

Product Brief—Bill-Payment Originators

MasterCard RPPS Electronic Exceptions Service



MasterCard
RPPS

Your business objectives

- Route future online banking bill payments seamlessly and close the loop with billers.
- Reduce the cost of delivery for online banking bill payment.
- Take the lead in customer satisfaction.

Ways we can help

- Cut processing costs through a faster, more economical routing mechanism for online banking bill-payment transactions.
- Deliver faster posting and receipt of funds, making life easier for your customers.
- Make online banking bill-pay service more attractive by enabling the electronic processing of exception payments.

Proof point:

By replacing paper checks with electronic transactions, you could save \$.20 per item in hard costs alone.

Take advantage of a fast-growing category

Online banking is the fastest-growing channel—for transaction volume—for U.S. retail banks today. In fact, by 2011, 63 percent of online households will pay online, or roughly 60 million households, up from only 38 percent who paid bills online in 2005.¹ But to take full advantage of this opportunity, you need a more efficient way to process transactions. The MasterCard RPPS Electronic Exceptions Service meets that need by letting you send more payments electronically, which will significantly impact your bottom line.

Route payments to billers seamlessly—every time

With the MasterCard RPPS Electronic Exceptions Service, exception payments—those which a biller rejects because information entered by customers (e.g., account number) doesn't track with the biller data—can finally be handled electronically. This will end manual handling and the need for paper checks, which will save you substantial expenses in account research and exception reconciliation.

When you send exception payments to billers electronically, they can correct the bill-payment information, create a Notification of Change, and route it through MasterCard RPPS, so future payments from that account can be processed seamlessly.

Dramatically reduce the cost of exception payments

Manual exception resolution is a slow, laborious, and expensive process. The MasterCard RPPS Electronic Exceptions Service will not only save you hard costs of about \$.20 per item, but also reduce your support costs, such as those for lost or misposted items, manual scrub process, and call center support for assisting customers with bill-payment exceptions. Our service offers a simple, automated solution to eliminate the time-consuming, paper-based processing of exceptions.

Take customer satisfaction to new heights

When payments drop to check, you can experience costly customer service issues, such as disenchantment from a customer who expects that online equals electronic. Now you can improve adoption and usage with a faster, more reliable system while you offer value-added services to your customers—in support of their preference to pay bills at a single site.

Plus, fast posting and receipt of exception payments improves your customers' perception of online banking bill payment, because posting problems are resolved faster, often without their ever knowing anything went wrong.

For more information

This service is easy to implement. To find out more, contact your Account Support Team at 800-207-7605 or rpps_helpdesk@mastercard.com.

1. Forrester Research, *EBPP Trends: 2006 to 2011*, 1/25/07.