



Macquarie Premium Payments

Introduction

Offering an innovative approach and created in partnership with Macquarie Bank, Macquarie Premium Payments is a comprehensive and fully integrated banking solution.

The facilities included in the module are designed to provide significant back office efficiencies by reducing current manual processes and eliminating errors.

Macquarie Premium Payments

Based on a three tier architecture, the module handles both incoming and outbound payments as well as providing an automated bank reconciliation process.

The module integrates with facilities already available through Macquarie's online banking platform, Active Banking, to provide a comprehensive banking solution.

Incoming Receipts

External Payments

Bank Reconciliation



Incoming Payments

Receipts are managed by Macquarie's innovative DEFT Payment Systems. It improves client relationships by allowing you to offer a wider range of payment options to your clients.

The Ebix broking software produces an invoice with a special remittance advice so that premium collection and receipts processing is fully automated via the DEFT Payment Systems.

Your clients can pay their invoices or statements using the following payment methods:

Convenient Payment Methods Displayed on Invoice

- Cheques via locked box
- BPAY
- Australia Post Billpay
- Credit Card via phone or internet

Payments are made to a central Macquarie facility and a daily banking transaction file and DEFT deposit file are available to automatically update your Ebix broking system, negating the need for manual receipting.

The automated receipting process can streamline your payment collection and free up office staff from the time-consuming task of processing and reconciling payments.

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External Payments

Offering greater efficiencies and flexibility for payments, the EFT facility in Macquarie Premium Payments creates a single file to be sent to Macquarie Bank for all payments made including:

- Insurer Settlements
- Sub Agent Settlements
- Third Party Broker Settlements
- Client Refunds and other payments
- Sundry Creditors Payments

Security and authorisation controls are implemented to ensure the integrity of all payments.

Bank Reconciliation

Completing the financial loop is the option to automate bank reconciliations. This eliminates a tedious, repetitive task.

On average manual bank reconciliations may consume a half to a full day, depending on complexity, for the average finance professional. Because the Macquarie Premium Payments module handles most aspects of receipting and payments it is now possible to ensure that balances, receipts and payments are aligned between your Ebix system and Macquarie Bank's records.

Banking will never be the same. Give your customers the payment options they expect and at the same time alleviate the cumbersome EFT payment posting and reconciliation process.

Further Information

The Macquarie Premium Payments module is available for CBS, eGlobal and WinBEAT.

For more information regarding this module please contact Macquarie Bank.