



Digital Disbursements: Faster Payouts, Fewer Checks

Businesses, government entities, and financial institutions know that issuing paper checks can be a burden. It’s estimated that each paper check can cost anywhere from \$1 to \$10, depending on the nature of the payout. Beyond the cost of supplies and man hours spent managing the check issuing process, there’s also the challenge of tracking which checks have been cashed. This can complicate accounting and financial operations for businesses that have uncashed checks outstanding for long periods of time.

Orbipay® Digital Disbursements empowers businesses to initiate electronic payouts to their payees directly, reducing the time and costs associated with paper checks. It supports three scenarios such as Straight-Through, One-Off, and Recurring Disbursements. Funds can be delivered quickly and easily via ACH regardless of whether the payee’s bank account information is already on-file. The result is a streamlined, secure payout process that puts payees first.

Features

Supports Three Scenarios – Straight-Through, One-Off, and Recurring Disbursements

Payee Portal – Payees can enroll, provide bank account information, and access payout history

Payer Portal – Customer-facing staff can access payees’ profiles, payout history, and upcoming payouts

Reporting – Quickly access reports related to payees’ historic and upcoming payouts

Alerts and Notifications – Payout-related alerts and notifications via email and/or SMS

✓ Reduce Costs

✓ Improve Payees’ Experience & Satisfaction

✓ Adapt Quickly to Changing Business Needs

✓ Streamline Internal Operations

✓ Protect Payees’ Sensitive Data

Scenarios

Orbipay Digital Disbursements supports three different scenarios that facilitate electronic payouts even when payees' bank account information is not already on-file.

Straight-Through Disbursements

Straight-Through Disbursements are designed for businesses that have all the required information they need to make payouts directly into payees' bank accounts. In this scenario, the business provides full disbursement instructions for their payees including the destination bank account information. OrbiPay then sends payouts directly using the instructions given.

One-Off Disbursements

One-Off Disbursements facilitate ad-hoc payouts when the payee's bank account information is not available. In this scenario, the business will notify payees of an upcoming payout and provide a link to the Payee Portal that they can visit within a specific date range to receive their payout electronically. The portal allows payees to authenticate themselves, provide bank account information, and elect for an electronic payout. If the payee does not take action prior to the end date, a paper check will be issued.

Recurring Disbursements

Recurring Disbursements allow businesses to process recurring payouts when payees' bank account information is not available. Businesses will notify their payees of the option to receive payouts electronically and provide a link to the Payee Portal where they can enroll. The portal enables payees to authenticate themselves, provide bank account information, and elect for recurring electronic payouts. Recurring Disbursements also provide payees the ability to view historic and upcoming transactions, so they know exactly when they'll receive their next payout.

