



Wholesale Lockbox Solutions

Outsource a portion of your accounts receivable function by using BMO's Wholesale Lockbox service. With sites located across Canada, BMO® can accept, deposit and provide details regarding your accounts receivable.

Features and advantages:

- View high quality images of your deposits and correspondence through our Online Banking for Business portal for up to 90 days
- Receive a remittance file customized to your company's needs to further simplify the accounts receivable posting process
- Use transaction balancing to match any incoming payments to the invoice
- Take advantage of multiple field reporting options available, including payor name, invoice number, net figures, and Magnetic Ink Character Recognition details
- Receive a CD ROM containing images of all selected correspondence processed through BMO's Wholesale Lockbox service, and search, retrieve, view, download and print images of these items individually or in batches
- Receive a single file containing all of your processed images along with the correspondence that is associated with each deposit, allowing simple upload to your accounts receivable system

- Select from several report options including end-of-day summary reports, intra-day summary reports, and lockbox deposit activity reports
- Avoid delays in deposits due to personnel illness, vacations or because someone could not visit the branch on time
- Reduce internal costs associated with picking up, opening, and sorting mail, preparing cheques for deposit and delivering deposits to the bank
- Reduce costs of paper, paper processing and reducing paper-based filing and storage

How it works:

- Mail is picked up Monday – Friday except for holidays, from the post office and delivered to the processing site
- Envelopes are sorted, opened and readied for processing; items are scanned for negotiability and the cheque amounts are double-keyed and balanced to ensure accuracy
- Values are posted to your account, and images and data are made available same day for online viewing and can be retained for up to 90 days

Information Reporting & Risk Management

For the greatest visibility and control of your business, you need timely and accurate information reporting for minimal risk exposure. BMO's comprehensive reporting and risk management solutions can help you manage your business while saving you time and money.

With **BMO Online Banking for Business**, you have full access and visibility to better stay on top of your cash flow, as well as greater transparency and control to mitigate the risk factors that affect your business.





- Reports and transmission are delivered the next morning allowing you to reconcile previous day activity each day
- With BMO's Lockbox sites strategically located across Canada, deposits received before 9 a.m. local time are processed on the same day



Commitment to service:

At BMO Bank of Montreal, your satisfaction is our top priority. We are committed to providing you with a relationship you can value and rely upon. This means proactively offering sound financial and treasury and payment solutions to help you achieve your business objectives. From implementation to ongoing support, our team of professionals will help you optimize your working capital through all stages of the operating cycle.

Let's connect

For more information:



1-877-262-5907



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bmo.com/treasuryandpayment

Considering Lockbox? You may also want to think about:

- Electronic Data Interchange (EDI) electronically exchanges detailed information such as invoices, purchase orders and other transaction details
- Utilize BMO's Bulk Image Delivery service to have a single file transmitted to you containing all images and data through one channel