

# OpenEFT

Electronic Payment System

# timeframe

## Summary:

OpenEFT extends your Thomson Elite Enterprise, Aderant Expert or Open Practice application by providing electronic payment to vendor/employee invoices **directly into their bank account**, removing the need to print a check to be sent in the mail. Payment processing and notification of payment takes place in one rapid, single process.

## Key Features:

<b>SECURE</b>	Complies with all banking security standards
<b>SMART</b>	Supports any HTML formatted remittance advice messages
<b>SIMPLE</b>	Designed to work alongside your conventional processing
<b>EFFICIENT</b>	Electronic funds transfer payments for partners, employees and vendors
<b>INEXPENSIVE</b>	Ask for a cost benefit analysis, OpenEFT will pay for itself
<b>PRUDENT</b>	Eliminates check fraud

- Added Vendor and Employee maintenance functionality to record bank details
- Supports all major banks
- Revolutionary secure e-mail gateway which ensures your remittance gets through
- No intervention is required once the mass check process is performed
- Processing, payment and notification of payment all take place in one simple process.

**“OpenEFT is a no-brainer. It is one of those applications you must have”**

- *Bryan Rosenberg, Gunderson Dettmer*

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### How does OpenEFT benefit your firm?

- Prevent fraud from simplistic solutions
- Savings in administrative cost presently being incurred for printing of paper checks in MICR format and dispatching them by post
- Loss of checks in transit or fraudulent encashment, totally eliminated
- Reconciliation of transactions is simplified, only OpenEFT creates check numbers
- Cash management becomes easier as arrangement for funds is required to be made only on the specified date
- Significant streamlining of the payment process for funds transfers; information is now entered once through the firms accounts payable program
- Direct cost savings. No stationery, postage, handling and manual authorisation.

### How does OpenEFT benefit your suppliers, staff and clients?

- Payment on the due or discount date
- Effortless receipt - No need for visiting the bank, partners and staff no longer have to go to the bank for reimbursement of expenses
- Responds to demands from suppliers and staff for faster payment handling



**Vendors**

Vendor Code: 250000  
Name: 21st Century Services Pty Ltd  
Vendor Type: FIRM

BSB: 0670  Use Custom Subject?  
Account Number: 21001500  
Account Name: Property Trusts  
Email Address: accounts@21centurysevice.com.au

Preferred Email Format:  
 HTML Format  XML Format  
 Plain Text in detail  Fax  
 Short Text Message

Ok Close

From: AccountsPayable@your-firm.com  
To: RecipientVendor@gmail.com  
Cc: APoffice@yourfirm.com  
Subject: \*\*\*\* TEST ONLY \*\*\*\* - Vendor Name - Payment Advice

Sent: Mon 20/03/2010 03:00 PM

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### EFT REMITTANCE ADVICE

**Payment To:**  
(Vendor Address)  
Receipt street 86  
Perth  
6000  
WA

**Payment From:**  
(Firm Address)  
123 Great Street  
Melbourne  
3000  
VIC

<The Firm / Best Law Firm> wish to advise that an electronic payment will be credited to your account as detailed in the remittance below.

Payment Date	Invoice Date	Invoice #	Invoice Amount
17/03/2010	17/03/2010	INV 001001	\$100.00
<b>TOTAL</b>			<b>\$100.00</b>

Payment Date: March 20, 2010  
Payment to bank account. \*\*\*\*01001

Should you have any queries in relation to this remittance, please contact Accounts Payable.

[info@time-frame.com](mailto:info@time-frame.com)  
+1 617 299 9190