



PremiumPay[®] Accelerated Reconciliation

Billing System & Bank Account Reconciliation

Product Summary

PremiumPay[®] Accelerated Reconciliation eliminates manual, repetitive accounting tasks by automatically reconciling payment transactions in the One Inc Digital Payments Platform with both your billing system and premium trust fund accounts.

How it Grows Your Business

- 1 It eliminates manual steps and saves time** – Stop running multiple reports and cross-checking files manually. Let One Inc take the burden off your accounting staff by automatically matching transactions in the One Inc payment platform with the transactions in your billing system and bank accounts.
- 2 It promotes payment accuracy** – Reduce human error when reconciling accounts. With PremiumPay[®] Accelerated Reconciliation, the transactions in the One Inc payment platform will perfectly match actual cash application in your billing system and the deposits and withdrawals in your premium trust fund accounts.
- 3 You keep up with digital transformation** – Enjoy the sophistication of real-time email notifications when automatic reconciliation is complete.

Billing System Reconciliation

Manual Reconciliation:

1. Download a report from your billing system.
2. Download a report from the One Inc payment platform.
3. Combine both reports into one Excel spreadsheet.
4. Run a matching equation.
5. Manually search through thousands or even tens of thousands of transactions to identify which numbers don't match up.
6. Run transaction searches to resolve discrepancies.

Using PremiumPay® Accelerated Reconciliation:

1. Upload an input file containing policy numbers and cash applied in your billing system to the Auto-matching section of the Reconciliation homepage in the One Inc Admin Portal.
 - a. Let One Inc scan through records in the One Inc payment platform to identify matches and discrepancies
 - b. Receive a notification email when the downloadable output file (Excel) is ready for review.
2. Review the output summary file, featuring line-by-line reconciliation for every transaction, to instantly identify which transactions require attention.
3. Run transaction searches to resolve discrepancies.

Bank Account Reconciliation

Manual Reconciliation:

1. Download a bank statement from an individual premium trust fund account.
2. Download a report from the One Inc payment platform.
3. Combine both reports into one Excel spreadsheet.
4. Run a matching equation.
5. Manually search through thousands or even tens of thousands of transactions to identify which numbers don't match up.
6. Run transaction searches to resolve discrepancies.
7. Repeat steps 1-6 for each premium trust fund account.

With PremiumPay® Accelerated Reconciliation:

1. Create an input file (.BAI or .BAI2) containing payment activity from your bank account and drop it into a One Inc hosted FTP folder.
 - a. Let One Inc search through records in the One Inc payment platform for matches and discrepancies in real time.
 - b. Receive a notification email when reconciliation is complete.
2. Click the link to view the results and download the output file (Excel) in the One Inc Admin Portal.
3. Immediately identify matches and discrepancies between One Inc transactions and your bank statement to expedite reconciliation.

Please visit the One Inc Admin Portal to explore these new capabilities.

About One Inc

One Inc, a Californian-based insuretech company, helps insurers modernize their operations by delivering a frictionless payment experience. The One Inc digital payments platform delights policyholders and streamlines internal operations to boost customer satisfaction, save time, reduce costs, and simplify security and compliance.

For more information, please contact your One Inc representative or call 866.343.6940.