



# Payment Milestone Program

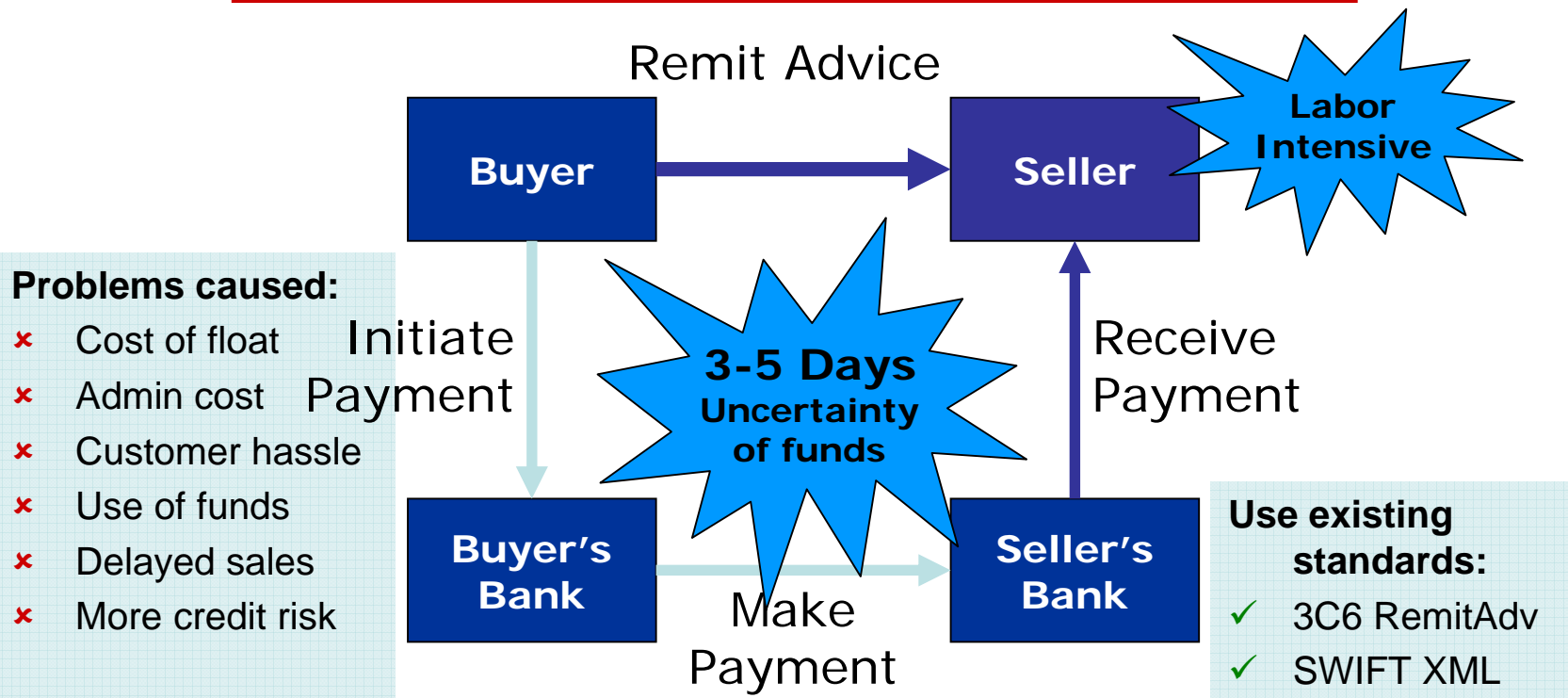
RNJ 談話会”PMP”@2004.05.28

# Payment

## E-Business Process Challenge

1. The seller must manually reconcile accounts receivables.
2. Payment cycle time limits use of available funds.

Costs a \$1 billion company \$27 million annually \*

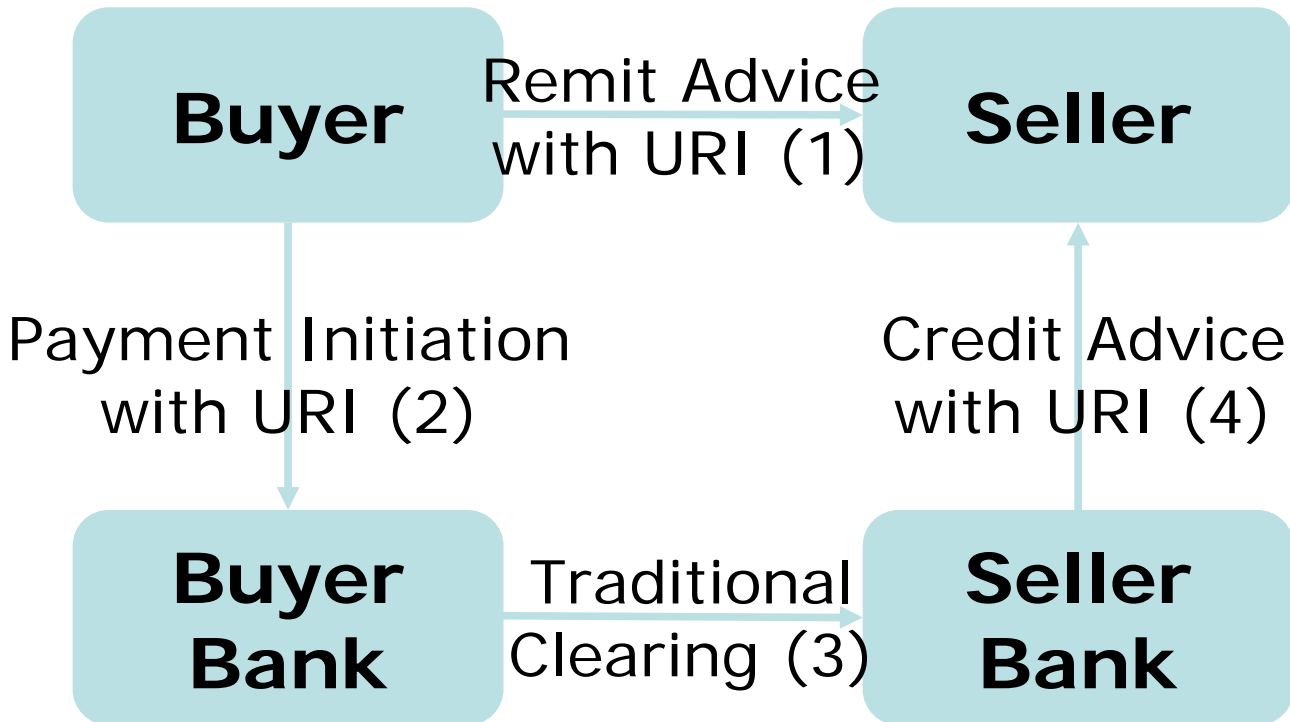


\* Killen & Associates, April 2002



# RN PMP: Process overview

*Process is validated, went live Dec 2003*

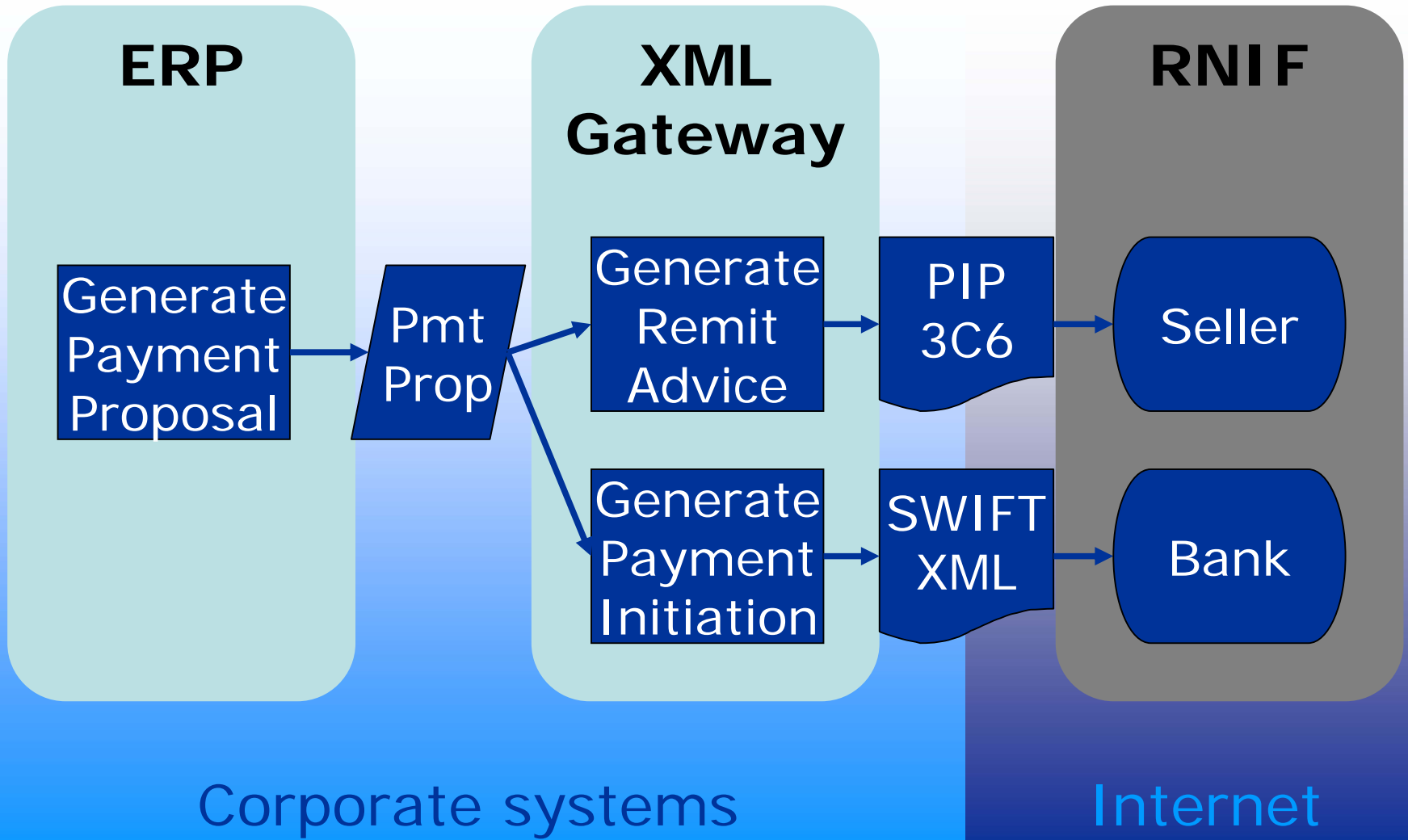


1. Buyer sends Remittance Advice to Seller
2. Buyer instructs bank with SWIFT C2B XML
3. Interbank clearing on legacy systems
4. Bank sends credit advice to Seller with SWIFT C2B XML

**URI = 18 character Unique Remittance Identifier**

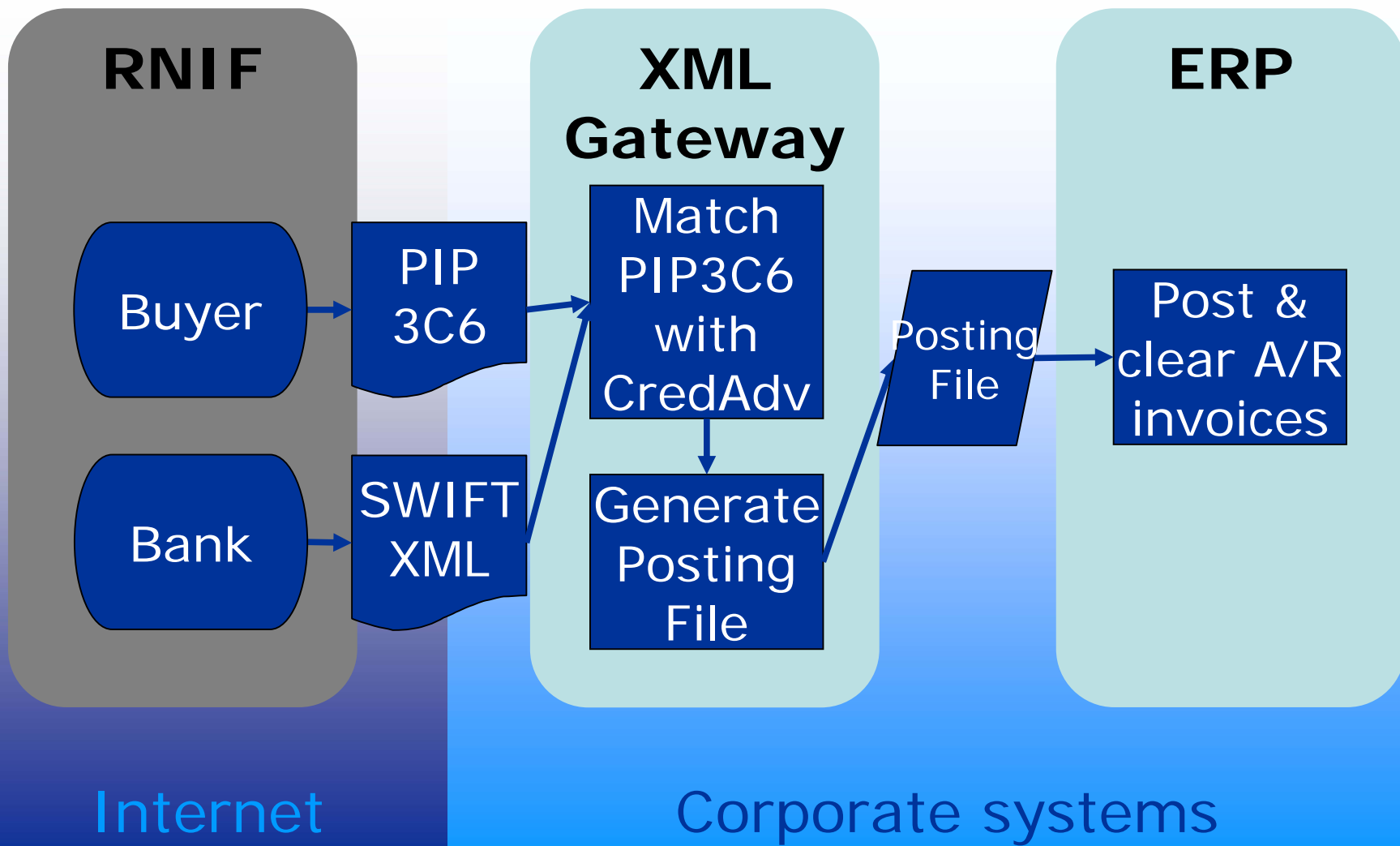
# Payment process: Accounts Payable

*Design validated with banks, software, and users*



# Payment process: Accounts Receivable

*Design validated with banks, software, and users*





# Payment: Shared converter scenario

*Builds on shared resource to reduce cost to banks*

