



BANK UP PROVIDES COMPREHENSIVE TAX COLLECTION AND REVENUE PROCESSES THROUGH FACILITIES MANAGEMENT SOLUTION

MAVRO, CPT and OPEX Technology Platforms Ensure Partnership Success

Bank Up Corporation formed a Cooperative Facilities Management Partnership with a private tax collection company to deliver state-of-the-art electronic processing of tax forms and payments as well as utility, homeowner associations, medical, mortgage, and other payments.

Bank Up provided a centralized, fully integrated solution to the tax processor that improved compliance and collection efficiency. After reviewing its options, the tax collector determined that by outsourcing the processing to Bank Up, they could realize their objectives of lowering operational expenses and increasing revenues beyond the company's traditional tax collection business. Bank Up owned the hardware and software, and managed the operations of the tax collector. The solution encompassed new technology to automate processing and scanning incoming payments and tax documents. The solution integrated document imaging and processing through a flexible and powerful document classification, recognition and indexing platform. Data was electronically captured from tax forms and taxpayer calculations checked automatically. Funds were electronically deposited to the tax collector's financial institutions through a Check 21 application and posting files electronically uploaded into the tax collector's database and image archive. In addition, Bank Up utilized its proprietary FLEXRPS solution to process real estate tax and other remittances.

The Bank Up unified processing platform automated and significantly improved the clerical processes, reduced document preparation and handling, and upgraded quality and accuracy. The Bank Up solution enabled the tax collector to expand its services and generate new revenue opportunities beyond the company's core tax collection business through other forms of tax and revenue collection. This solution enabled the tax collector to continue to grow its business with confidence in both its technology and processing capacity. The Bank Up solution employed tax collector personnel and facilities to retain expertise and comply with sub-contractor requirements. Bank Up provided onsite management during the implementation and continued to oversee operations throughout the term of the agreement.

Bank Up automated the mail extraction and scanning of the collector's tax forms utilizing technology from OPEX Corporation. The OPEX 7200s are the world's most efficient universal scanning platform. These units are high-speed production scanners that significantly reduce paper handling and other labor-intensive tasks while improving quality. The automation of the document processing was accomplished through Bank Up's relationships with MAVRO Corporation and CPT, an expert in ANYDOCS software. These platforms automated the recognition and classification of the tax forms, exported data to the tax collector's database and image repository, and exported Check 21 files to the collector's banks.

Mobilize Cash • Minimize Costs