

# Payment Processing

## The ClearDox Payment Processing Application

is part of a suite of web-based intelligent applications designed to enrich data and automate commodity trading processes. By digitizing and reconciling multiple sources of unstructured and semi-structured data, ClearDox applications operate in synergy with underlying systems of record, adding clarity, context, and control to trading, operations, settlement, and reporting activities.

## Solution Overview

The ClearDox Payment Processing Application is a cutting-edge software solution at the forefront of commodity settlement operations within the ClearDox Platform. An optimized accounts payable (AP) process not only helps organizations take advantage of early pay discounts and favorable payment terms but is also vital for broader cash flow management. Using this application, AP teams can achieve process excellence through collaboration with other business areas.

Our solution enhances operational efficiency, streamlines invoice reconciliation, and improves visibility and control over payments. The current manual and fragmented approach to managing invoices and reconciliations poses significant challenges, including manual errors, scalability issues, and compliance risks.

Empower finance analysts with an intelligent application that digitizes invoice data across multiple primary and secondary costs, enhances data accuracy and system throughput, and improves overall operational transparency using advanced AI technologies.

## Intelligent Application Key Features

### Intelligent Data-Driven Workflow:

ClearDox enables analysts to streamline the processing, reconciliation, and payment of vendor invoices, eliminating manual data entry and reducing errors.

**AI Models:** Leveraging ClearDox's innovative digitization functionality, our proprietary technology excels in extracting unstructured data from various sources with unparalleled accuracy and efficiency.

### Multi-Source Reconciliation Engine:

Users can match payments with invoices, purchase orders, and delivery receipts, automatically identifying discrepancies.

### Streamlined Document Management:

Robust document categorization, storage, and search features simplify organizing payment-related documents, ensuring seamless access and transparency.

### Enhanced Visibility & Control:

Users can easily amend and authorize amendments to ClearDox-generated digital payment data, ensuring real-time tracking and reporting, and facilitating cross-functional risk management and decision-making.

## Solution Components

**Documents:** Proprietary AI models extract relevant information from long-form letters of credit and supporting documents, even when embedded in plain text. Supported document types include:

- Invoices (Supplier, Vendor, Transport & Cost)
- Purchase Orders
- Rate Schedules
- Delivery Receipts

**Reconciliation:** Multi-way reconciliation built on robust pairing and matching logic with embedded workflows to accept, reject and share status.

**Workflow:** Configurable invoice approval workflow linked to reconciliation results.

**Communication:** In-app commenting for online collaboration.

### Reporting:

- Document and Reconciliation Status Dashboard
- Audit records on documents, data, reconciliation, commenting, and associated workflows

### Storage:

- Systematic linking of documents and records for file organization, storage, and retrieval
- Scalable infrastructure to respond dynamically to storage requirements

## Integrations

- **Inbound:** Email, API, SFTP, Web Scraping
- **Outbound:** REST API, Event Hub

## Deployment, Security & Compliance

- **Cloud Hosted:** Benefits from ISO/IEC 27001 Certifications.
- **Fully Managed Infrastructure:** Includes updates, backups, recovery, and monitoring.
- **Data Encryption:** TLS technology for data encryption in transit and at rest.
- **Access Controls:** Multi-factor authentication managed with role-based access controls.
- **Compliance:** SOC2 Type 2 and GDPR Compliance

ClearDox® enables commodity-intensive businesses to reduce decision risk with better information by digitizing and automating critical data-intensive processes. We offer unique turnkey SaaS solutions embedded with operational AI models specific to your commodity trade lifecycle gaps and challenges.

Please refer to our [Software Pricing Policy](#) for more information.  
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