

Consolidated Payables Service

PNC's Consolidated Payables Service enables a business customer to centralize the origination of the customer's outbound payments. Payment methods including ACH, Wire Transfer, Card, and Check payment requests can be used in a single file to PNC creating an efficient and streamlined customer payment process. The use of Consolidated Payables Service is limited only to PNC deposit accounts.

In addition, PNC offers the following options:

- Printing and mailing of checks.
- The creation of a Positive Pay file to facilitate fraud protection and Account Reconciliation Processing.
- Facilitation of vendor onboarding, where subsequent payments to fully onboarded vendors would be done in accordance with vendor payment preferences.

PNC Obligations:

- PNC will accept payment instructions via a graphical user interface upload or file transmission.
- PNC will provide a mechanism to approve the payment instructions prior to disbursement.
- After approval, PNC will disburse funds in accordance with the instructions and vendor record information. That disbursement is subject to the rules and standard operating procedures of each underlying payment method.
- PNC offers an optional integrated vendor portal, a graphical user interface for the customer's fully onboarded vendors to self-manage payment preferences. ACH details for onboarded vendors are not available to the customers. The vendor portal can only facilitate ACH and Card onboarding. Wire and check payments are excluded.
- Cut-off times for next business day processing:
 - Check Print and Mail: 11:00 PM ET.
 - Check Issue/Void: 1:30 PM ET.
 - ACH: 8:30 PM ET.
 - Wire: 6:00 PM ET.
 - Card: 8:30 PM ET.
- Send payment notification to the customer's payees, email confirmation to the customer and generate remittance advices that a vendor can import directly into the customer's systems.

Customer Obligations:

- Complete implementation, which includes establishing a profile with FIS, a third-party vendor.
- Participate in product training.
- Transmit vendor information to PNC or maintain vendor information for the purposes of transmitting it with each payment.
- Transmit payment instructions via file transfer or a graphical user interface in a format determined during the implementation process.
- Timely review and approve disbursements directly on the Consolidated Payables platform.