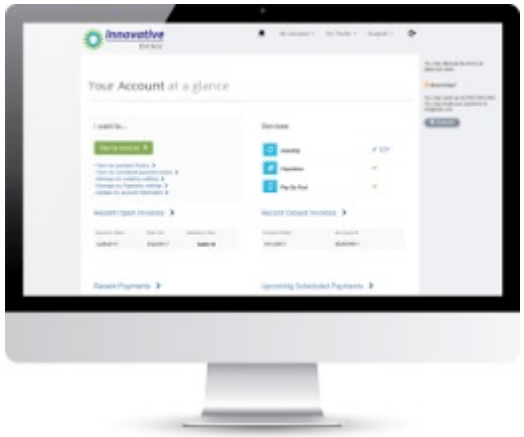
# InvoiceCloud™

Delivering innovation and convenience
to your organization and your customers.




CTA
COUNTY TREASURERS
ASSOCIATION OF OHIO

**Steven Mazur** Director Enterprise Accounts
**Sam Evrard** **S**VP Sales

# Agenda

Payments, Wow a lot of new options!!

Security, Are we really safe?

Customer Engagement

Future Proof your EBPP

Open Discussion & Q&A

Wow, a lot of new ways to pay!!

Square

venmo

Pay

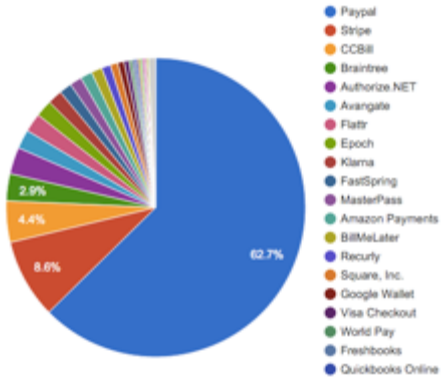
pay

SAMSUNG pay

masterpass

VISA Checkout

PayPal




Zelle

PayPal CREDIT

Revolut

# Let's sort this out….

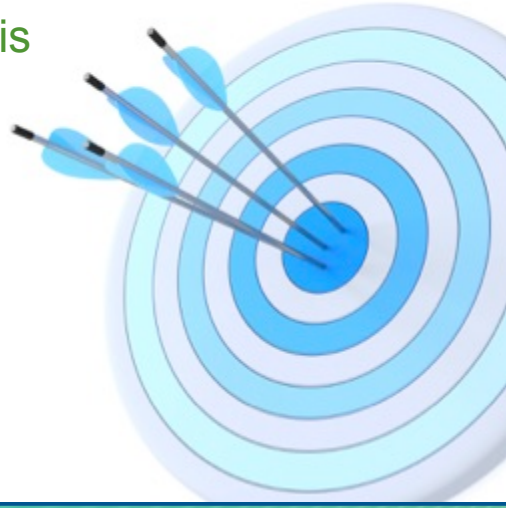
**1) PayPal:**

- Started as a way to pay on eBay
- Currently has over 100 million active users in the USA
- PayPal Credit offers 6 months same as cash
- Simplifies checkout on a mobile device with One Touch
- Offers Credit Cards, Visa Checkout, ACH and Balance
- Offers a rewards debit card that can access balance and be used at an ATM.
- Blended Rates

# Let's sort this out….

1) **Venmo**:

- Millennial driven P2P Platform
- Currently has over 40 million active users in the USA
- Primarily a Social Network with a way to pay your network.
- Heavy use for Baby Sitters, Friends, Colleagues and Cannabis
- Just starting to be accepted a the merchant level
- Real time balance movements from P2P
- Offers Credit Cards, Visa Checkout, ACH and Balance
- Offers a debit card to access balance at POS and ATM.
- Blended Rates



# Let's sort this out….

1) **Zelle**:

- Bank driven P2P Platform
- Growing active user base
- Primarily a banking application tied to your online banking
- Mimics a wire transfer
- Fraud levels are high
- Not currently accepted at the merchant level
- Real time money movement.
- Offers Bank Balance Transfers only.
- Payments cannot be reversed

# Let's sort this out….

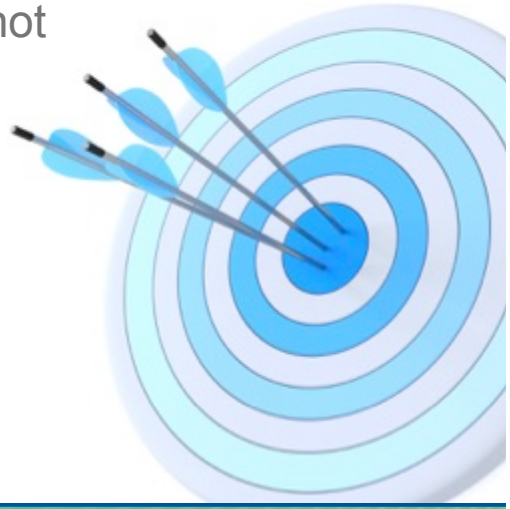
1) **Apple Pay, Android Pay, Samsung Pay**:

- Mobile based payment methods
- Growing active user base
- Tied to a mobile device in most cases
- Requires a credit card registration
- Fraud levels are high with the exception of Apple Pay
- While all are growing, none of them have captured significant market share.
- Apple is launching new type of credit offering in 2019
- Apple does have P2P functionality but low adoption.

# Let's sort this out….

## 1) Visa Checkout, MasterPass

- Gaining Limited growth with consumer checkout.
- Multiple Security levels to protect both the merchant and customer
- A marketing driven product that drives people to their cards, not necessarily the wallet.
- Tied to credit card (s).



# What's Next….

1) **Revolut**:

- #1 P2P payment type in the UK
- Just starting in the USA
- Digital Banking Product
- P2P Functionality
- Tied to Bank Account and a Credit product.
- One of several new initiatives to disintermediate the banks.

# Things to think about….

## 1) Taxes & Fees vs. Impulse Purchasing

- Reducing friction in checkout increases conversion
- Offering a “wallet or stored payment method” reduces data entry by the customer
- Most payment methods in wallets can be used outside the wallet
- What does P2P mean going forward.
- SaaS technology can future proof your business.
- Engagement is key to reducing friction and simplifying your checkout.

# Security

# Is your data safe?

Dozens of Municipalities Exposed in Click2Gov Software Compromise

We noticed an out-of-pattern concentration of victims located in small-to-medium US cities. Further analysis of the card data linked to these locations revealed that records likely been stolen from local municipal services that license Click2Gov software

Equifax data breach

A massive **data breach** at **Equifax**, one of the nation's largest credit reporting companies, could raise the risk of identity theft for 145.5 million U.S. consumers. Editor's note: **Equifax** recently extended its offer for freezing your credit report for free to June 30, 2018.

Card Fraud on the Rise, Despite National EMV Adoption

Heartland breach

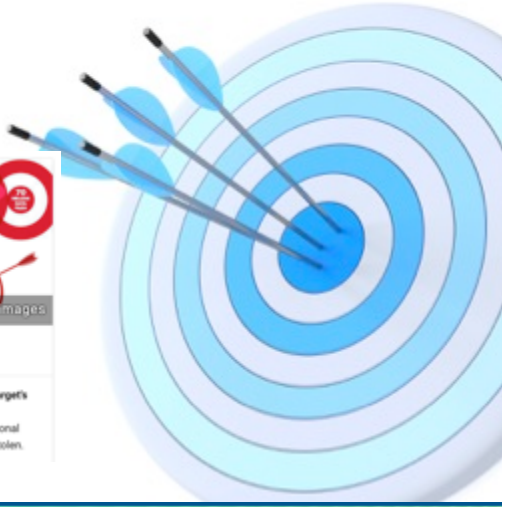
I write about hackers, **breaches** and enterprise security. **Heartland** Payment Systems suffered a data **breach** on May 8th that affected their payroll customers. ... The warranty program will reimburse merchants for costs incurred from a data **breach** that involves the **Heartland** Secure credit card payment processing system.

Heartland Payment Systems Suffers Data Breach - Forbes

Forbes

Target data breach

**Target** Data **Breach** Victims Could Get Up to $10,000. ... During **Target's breach** in December 2013, thieves hacked as many as 40 million customer credit card accounts, and up to 110 million sets of personal information such as email addresses and phone numbers were stolen.



# Target, Changed Everything?

# Equifax, is anywhere safe?

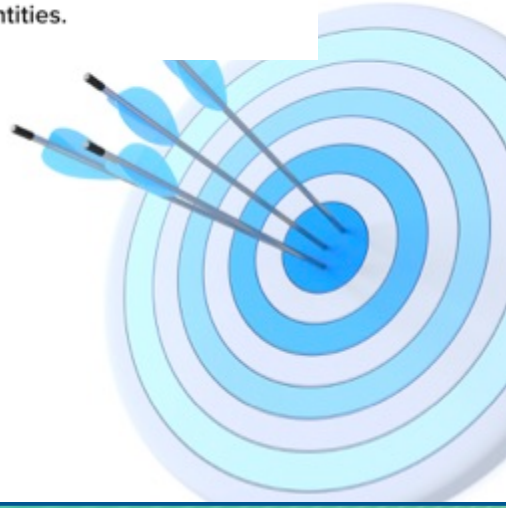
Equifax data breach

A massive **data breach** at **Equifax**, one of the nation's largest credit reporting companies, could raise the risk of identity theft for 145.5 million U.S. consumers. Editor's note: **Equifax** recently extended its offer for freezing your credit report for free to June 30, 2018.

**KEY POINTS**

- Equifax's data breach on Sept. 7, 2017, stunned markets and American consumers, but where the data of those 143 million people disappeared to has remained a mystery.
- CNBC talked to experts, intelligence officials, dark web data "hunters" and Equifax to discover where they expect the data has gone, and what it is being used for.
- The prevailing theory today is that the data was stolen by a nation-state for spying purposes, not by criminals looking to cash in on stolen identities.

**The great Equifax mystery: 17 months later, the stolen data has never been found, and experts are starting to suspect a spy scheme**



# How to limit exposure to a breach

- Tokenization will help mitigate PCI Risk
- Fully Hosted SaaS Platforms collect the PCI Data and assume the liability.
- SaaS Platforms keep all PCI data from ever touching your systems via Re-Direct, SSO, I-Frames and more.
- Double Data Encryption, the provider tokenizes the tokens that it uses with the acquirer.
- Separates the solution provider from the acquiring bank, this offers 2 levels of distance from any data breach.
- Choose a trusted provider that is PCI Level 1 Compliant.

# PCI Level 1 Security

**Double Data Encryption** — the highest level of security

Change is Inevitable!!

# In the beginning.....

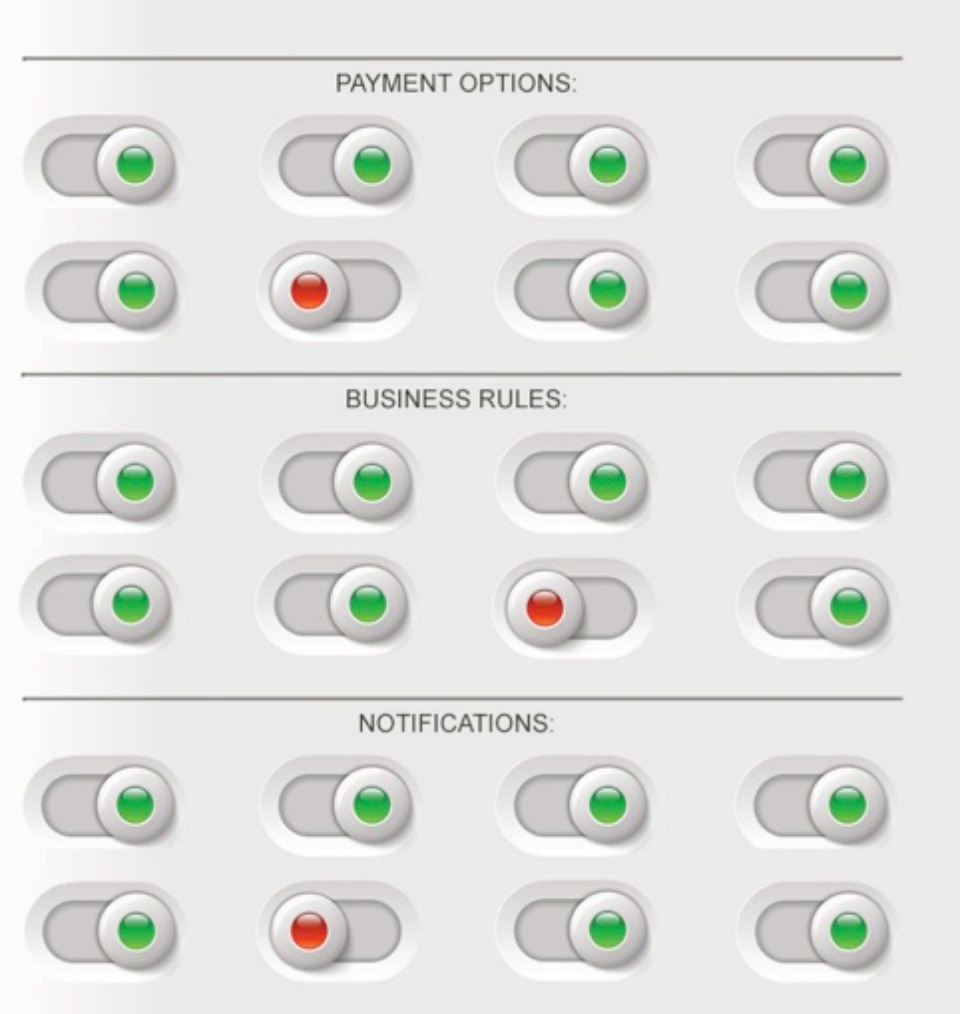
Intelligent Communications

# Today, More to Consider…..

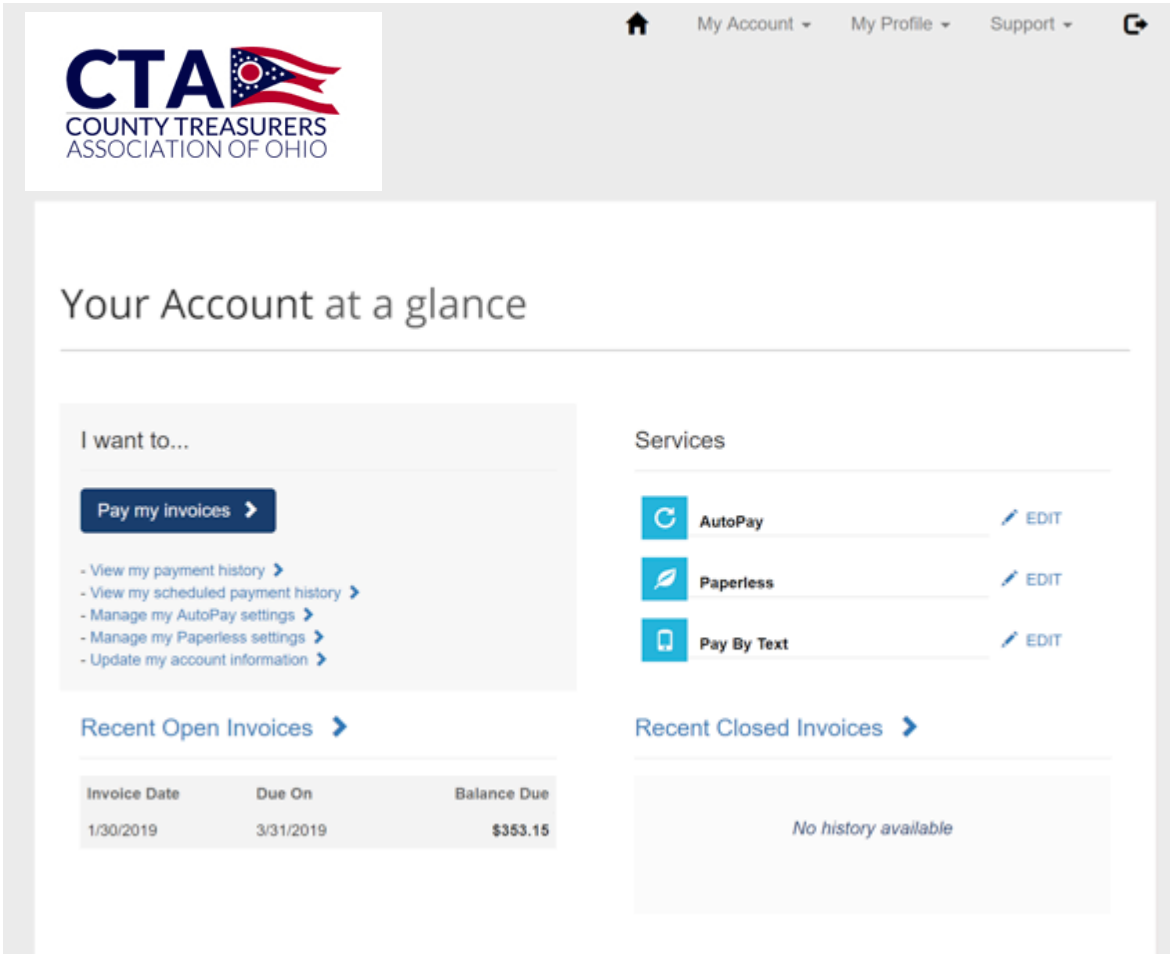
# SaaS

*Software as a Service* and the *Single Instance Multi-tenant Platform* allows Invoice Cloud to be a leader in delivering features

SaaS Platforms keep you current without having to upgrade or implement a new platform

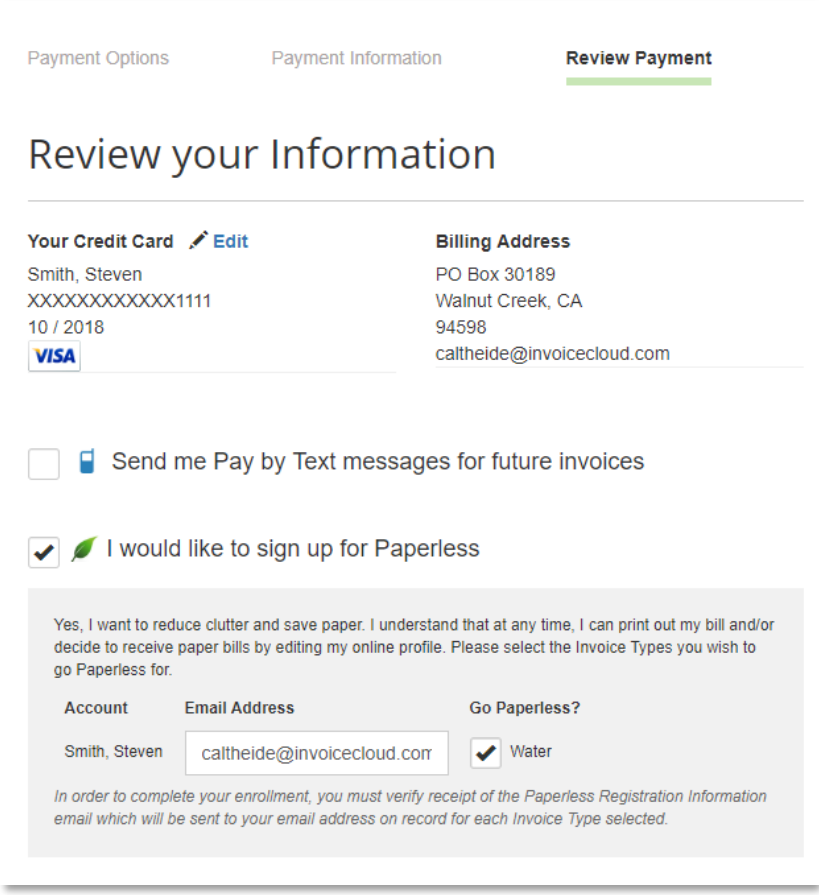


# Simplify

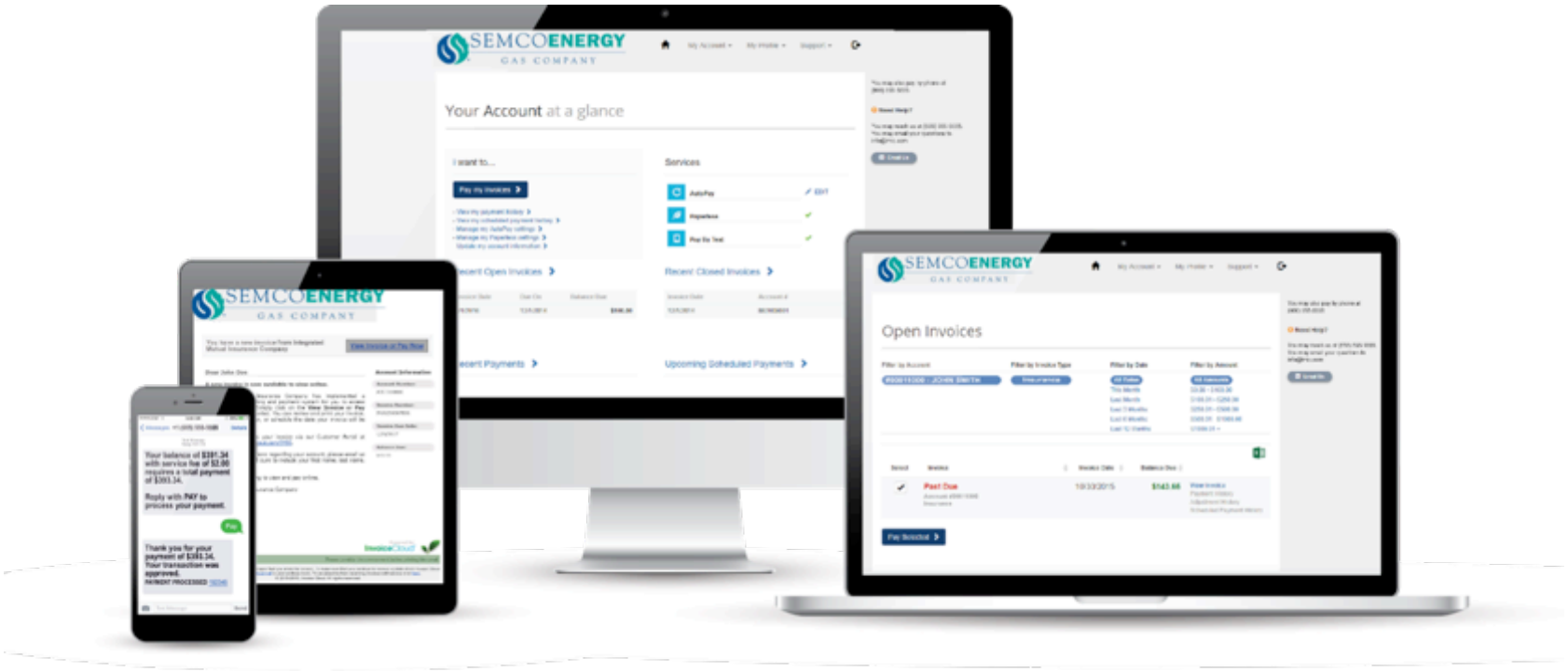

CTA
COUNTY TREASURERS
ASSOCIATION OF OHIO
My Account
My Profile
Support
Your Account at a glance
I want to...
Pay my invoices
- View my payment history
- View my scheduled payment history
- Manage my AutoPay settings
- Manage my Paperless settings
- Update my account information
Services
AutoPay
EDIT
Paperless
EDIT
Pay By Text
EDIT
Recent Open Invoices
Invoice Date
Due On
Balance Due
1/30/2019
3/31/2019
$353.15
Recent Closed Invoices
No history available

# Payment without registration

- Most tax entities offer tax lookup without registration.
- Offer payments without registering
- Move data from bill to payment page
- Capture email information & Cell #
- Store payment method for the future
- Paperless is the future.
- Enroll in reminders

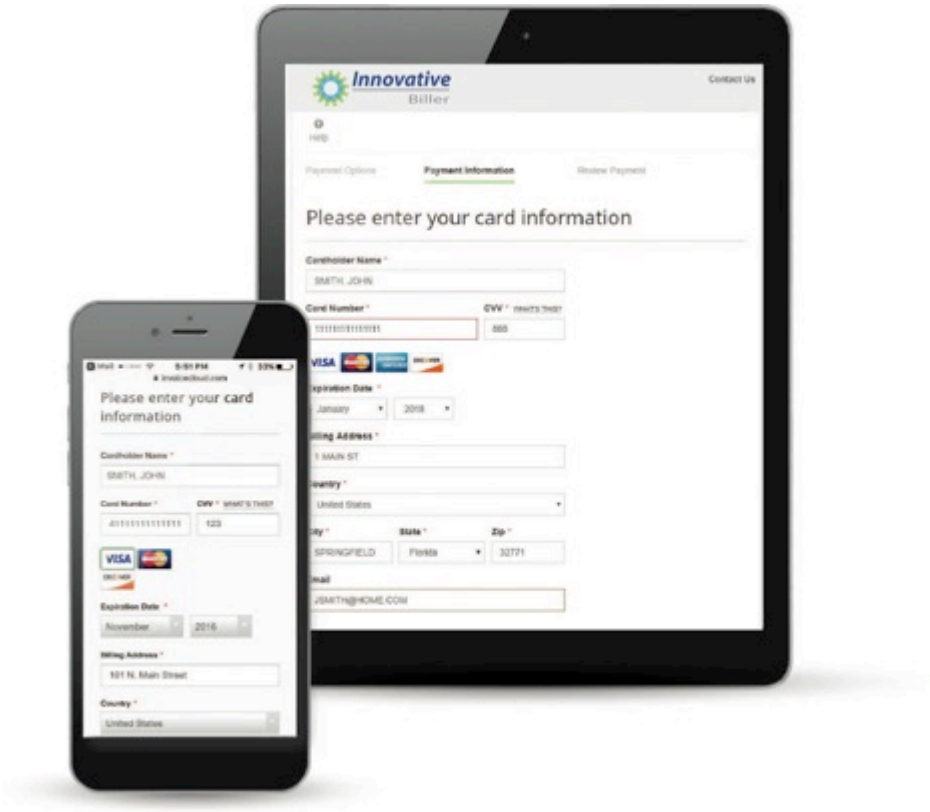


# Responsive Design, a requirement to be current



# Mobile Traffic

**48%**
**MOBILE TRAFFIC THROUGH Invoice Cloud**



# Technology is continuing to evolve!

Why choose a “Current” Provider?

## Single Sign-on

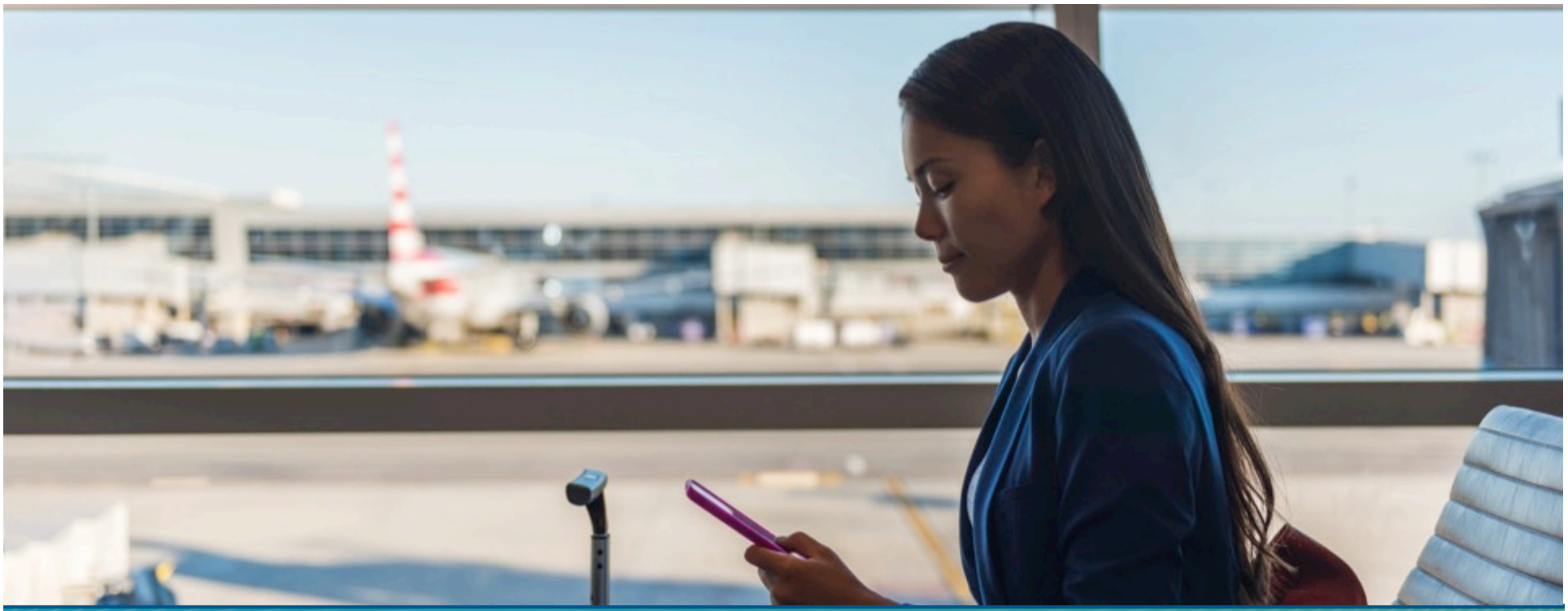
Single Sign-ON Technology designed for clients and partners to use move from your environment to your vendor’s, as the authentication provider to create a seamless experience for your Customer between your portal and EBPP systems

## Methods

- Original – Multi-tab Browser
- Dialog Window
- IFrame
- Custom - API

## Additional Options

- Custom Styling
- Control via CSS
- Full access to underlying web services



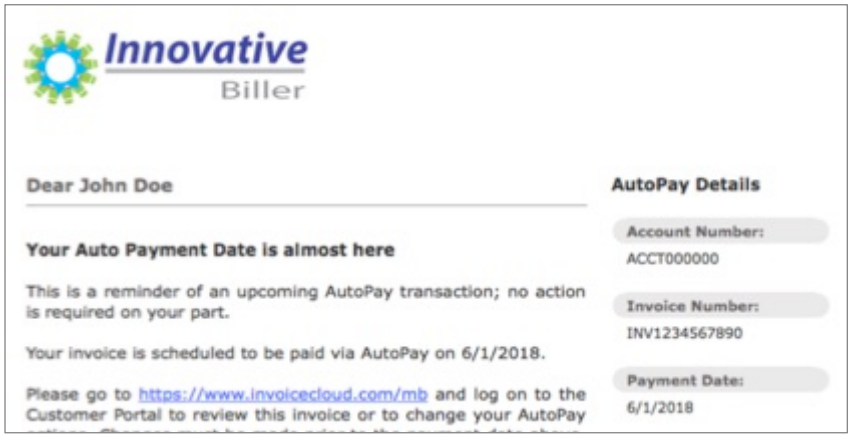
# Engage with your users

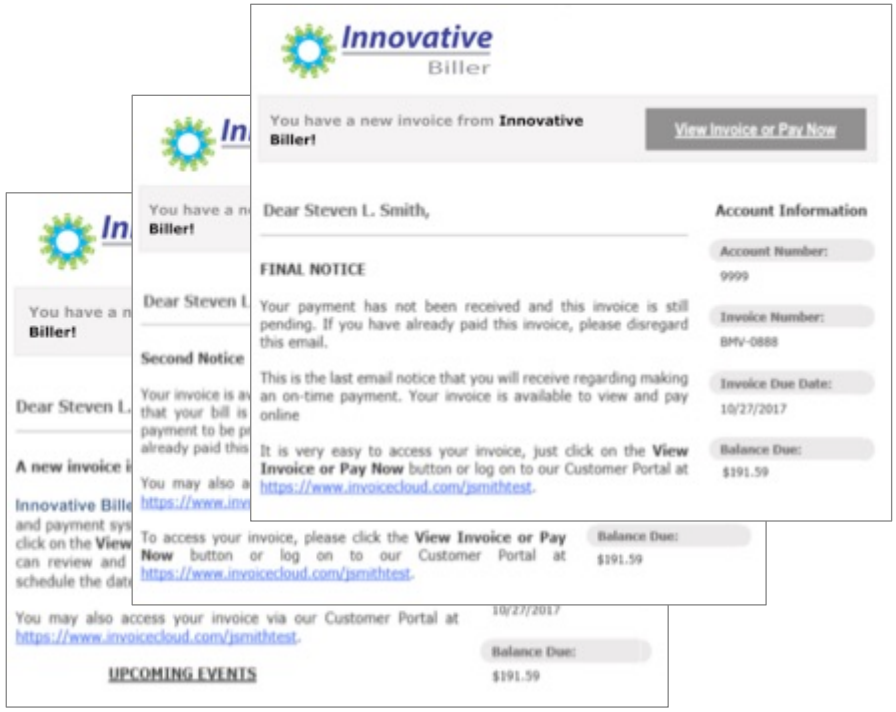
They come to your site to pay

# Use Intelligent Communication

## E-mail Reminders

- Move Customers to email or text from paper

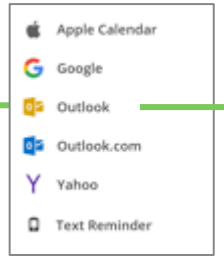


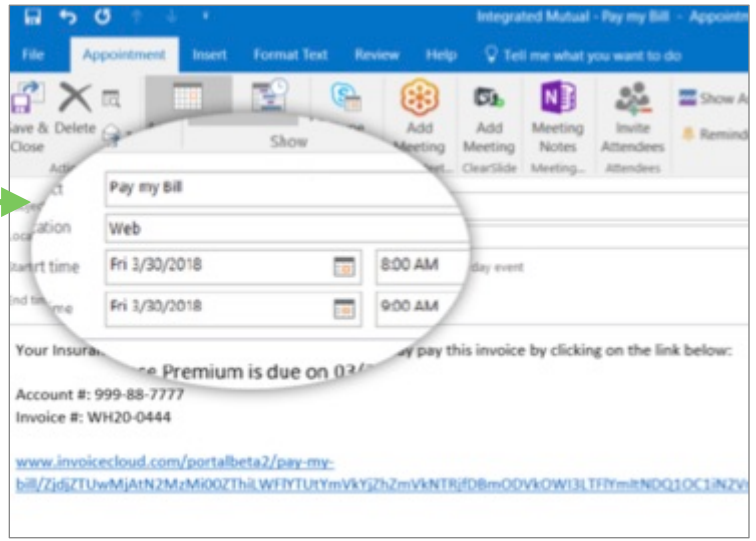



# Engage them While Paying

## Calendar Reminders

*Meet the customer where they prefer.*



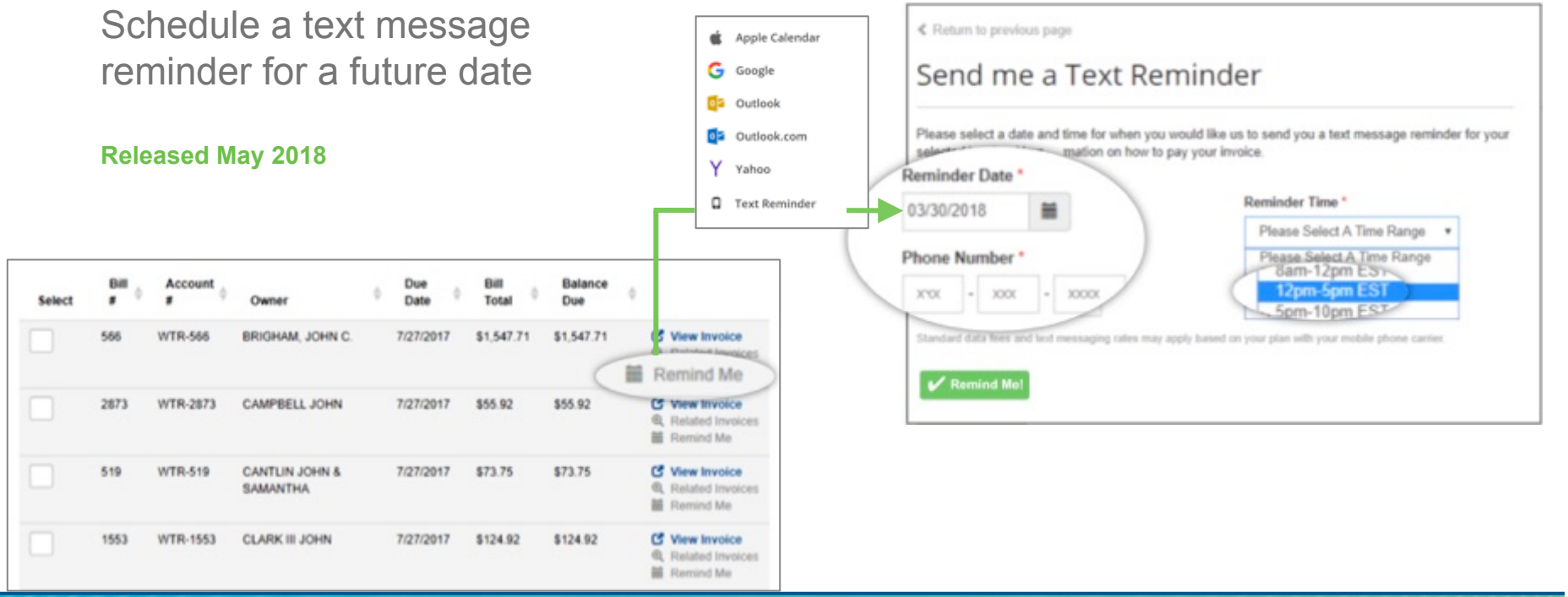
# Greet them with their preferences:

## Did I just text my spouse on the couch next to me?

### Scheduled Text Reminders

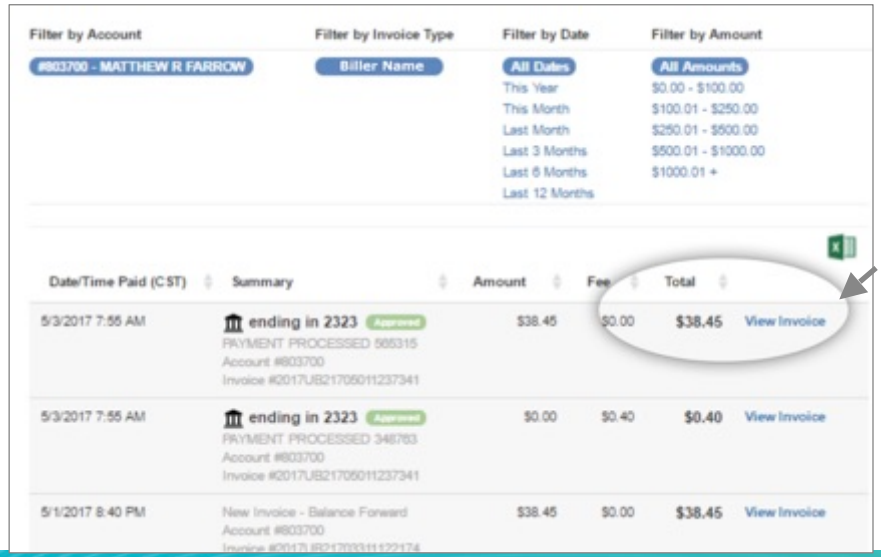
Schedule a text message reminder for a future date

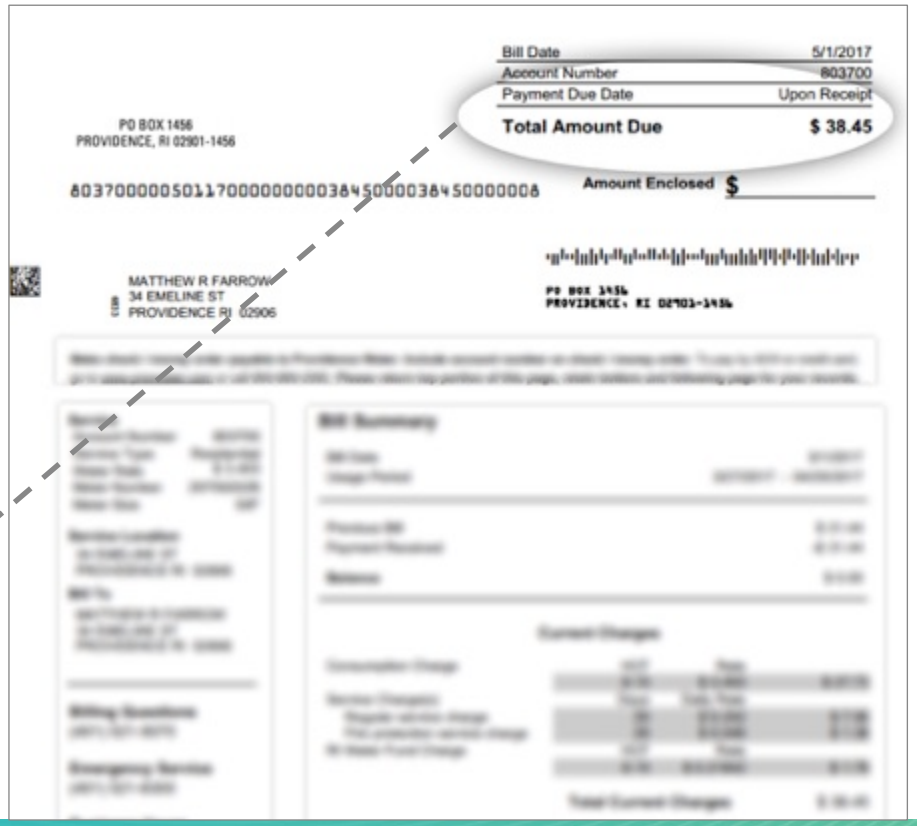
**Released May 2018**



# Bill Presentment

Make it easy to view and pay bills.



# Customize Your Marketing to Drive Customer Enrollment

**Onsite Collateral** – Posters and takeaway cards

**Web Content** – Visible payment button on home page, FAQs, e-mail blasts and more

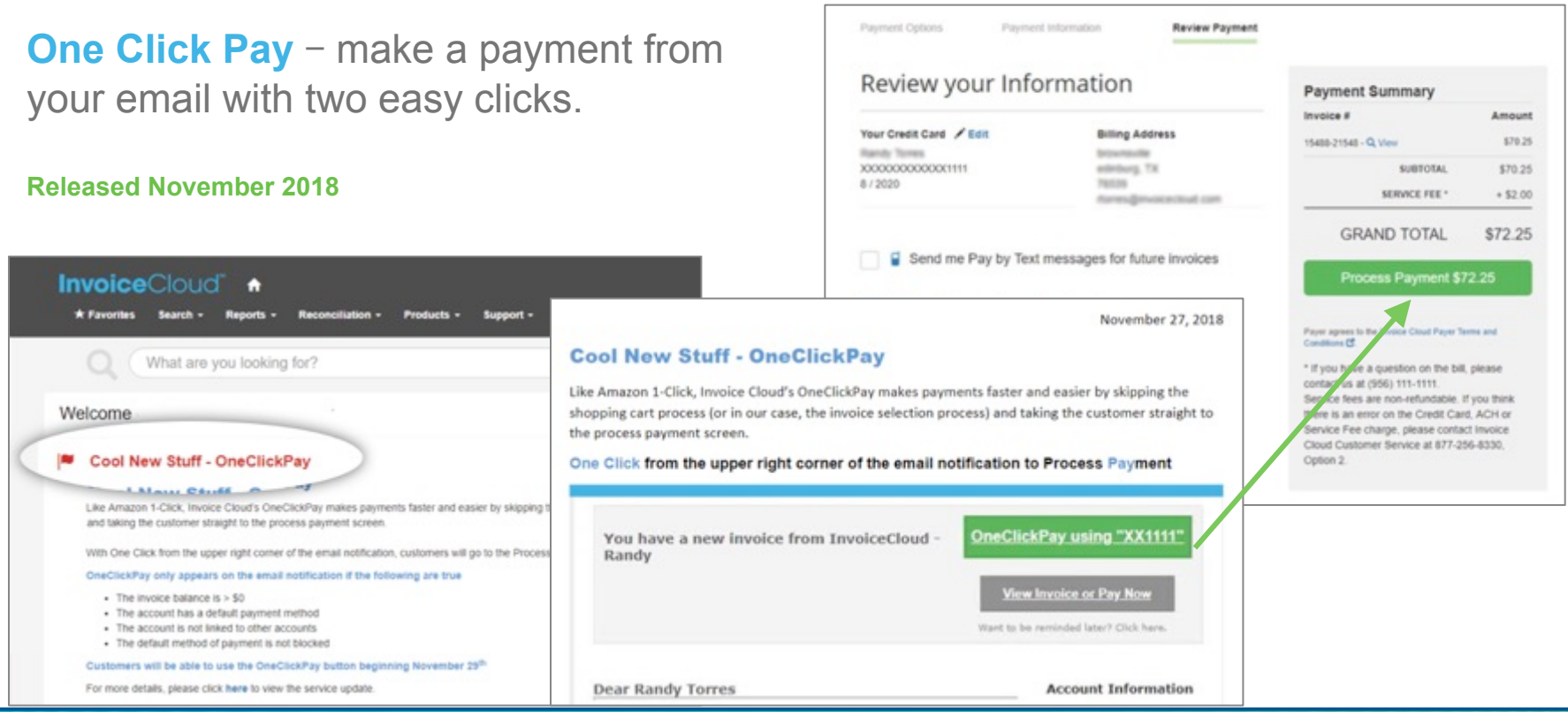
**Print Material** – Graphics files supplied for use on envelope teasers, bill inserts, bill messages, newsletters and more

# Innovation

# Choose a vendor that is constantly innovating!!

**One Click Pay** – make a payment from your email with two easy clicks.

**Released November 2018**



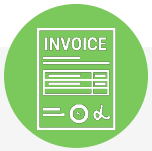
# Consider Advanced Features

## Maybe you don't need them today, but, "things change"…..

### Payment Options

**FLEXIBLE**

- One-time *"Quick Pay"*
- Scheduled Payments
- AutoPay/Recurring Pay
- Convenience Fees
- Stored Payment Methods
- Pay Multiple Bills
- Pay by Text




### Bill Presentment

**GREEN**

- Exact Copy of Bill
- PDF Format
- Template Generated
- 24 Months History

### Communication Engine

**SMART**

- 27 Email Templates
- Text Notifications
- Remind Me
- Outbound IVR

### Integration

**CLEAN**

- Single Sign On
- Near Real Time
- Batch
- $0 Cost

# Advanced Features

## Reconciliation

**ACCURACY**

- To the Penny
- Batch Reporting
- ACH Returns
- Balance Updates
- Offline Posting
- Offline Adjustments

## Linking

**EASE**

- Auto Linking of Accounts
- Pay Multiple Accounts
- Conveyance

## Omni Channel

**CONVENIENCE**

- Web
- IVR
- Mobile
- Text
- Kiosk
- Bank
- Pay Near Me

## Secure

**CLEAN**

- PCI Level 1
- Double Data Encryption
- Trustwave annual audit

# Convenience Fees

- Do Interchange Convenience fees impact conversion?
  - Example: $300 charge @ 2.35% = $7.05
  - Example $300 Charge @ 2.75% = $8.25
  - ACH fees $500 Charge @ $0.50 = $0.50

Our accounts show that if engaged properly, customers will use a card if:

1. They are looking for reward points
2. They cannot current afford to pay cash
3. They are looking for a 30 day extension with no interest

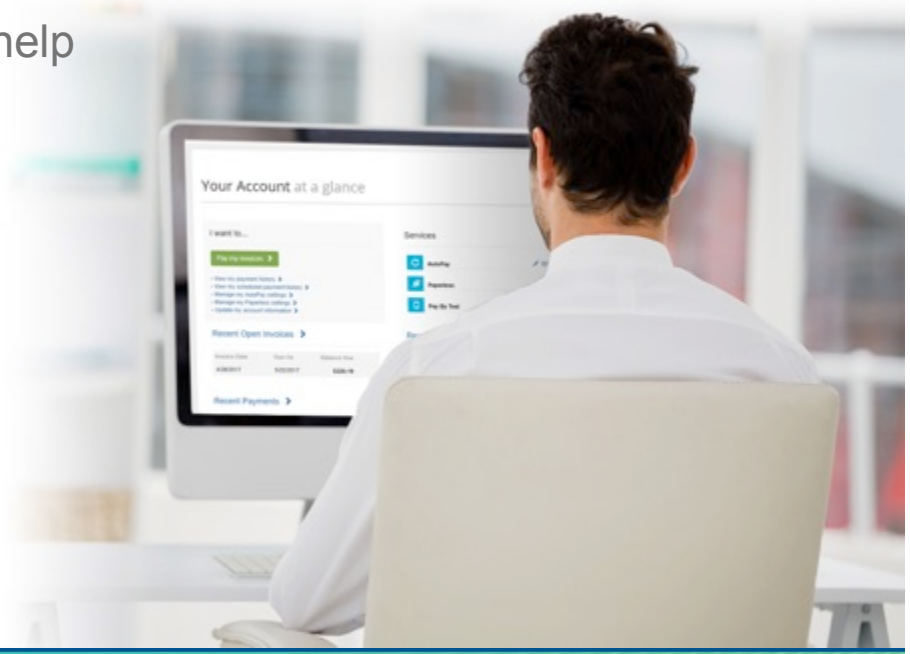
The customer who pays with a card will not be deterred by a fee, Conversely, the fee averse customer will choose ACH.

# Summary

- Think through the options for now and in the future.
- Choose a vendor that will stay current for what is coming “next”.
- Ask your experts and trusted vendors for help
- Simplify the payment process
- Engage with your customers through

Email, IVR, Mail and Text.

- Reduce the # of clicks to pay
- Offer to store payment methods
- Enroll payers in Paperless
- Stay current, *change is inevitable*



# Case Studies

# Case Studies

## Business objectives of switching to Invoice Cloud

1. Improve collections efficiency
2. Decrease print/mail costs
3. Enhance customer experience
4. Gain new functionality without needing upgrades

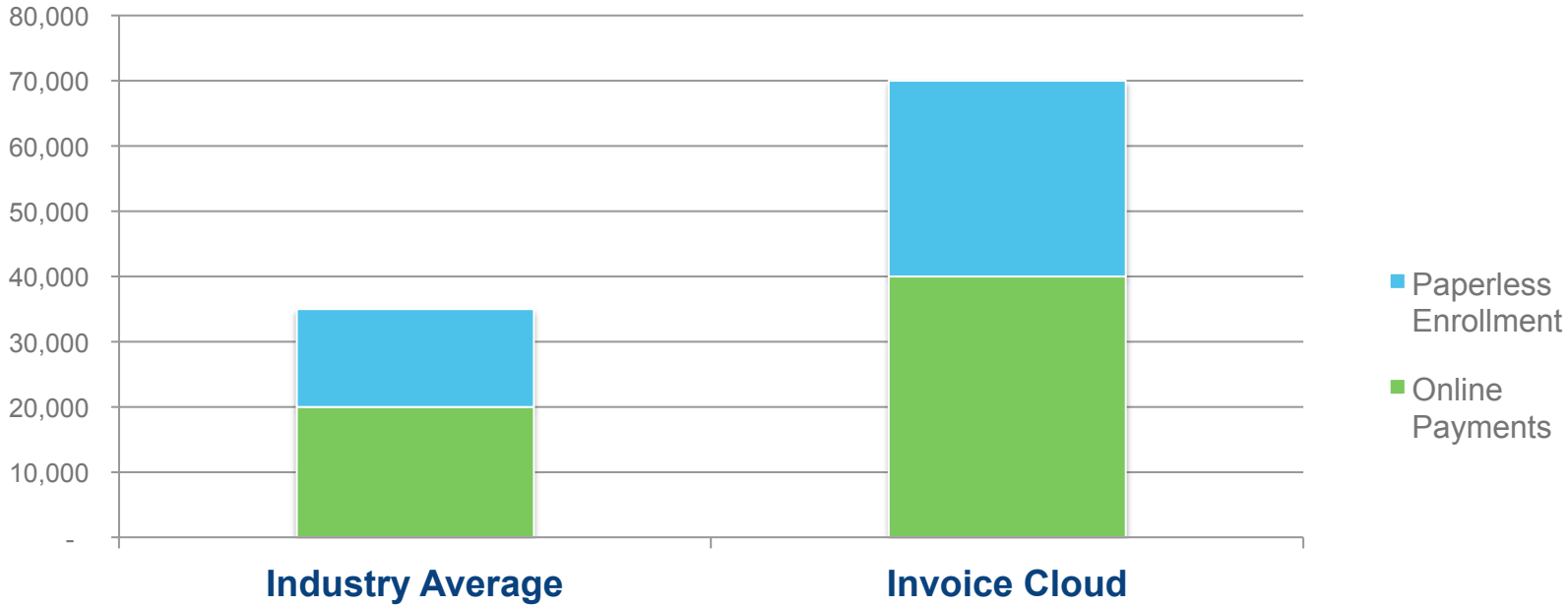
CITY OF STAMFORD
innovating since 1641

CITY of BOSTON

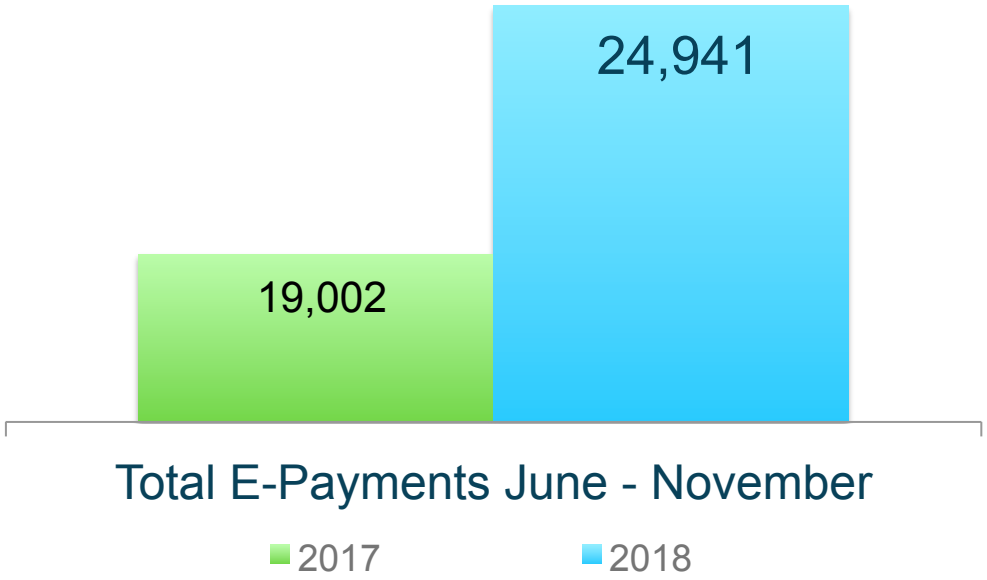
Indianapolis

# Objective

Drive customer self-service conversion



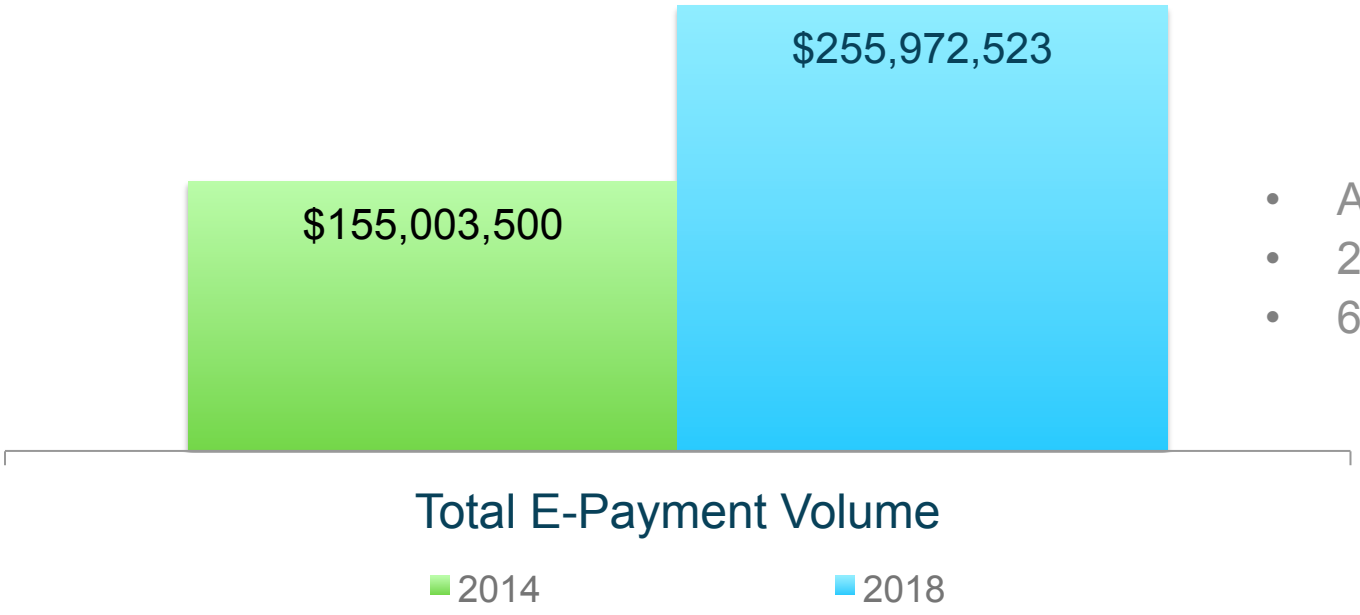
# City of Stamford, CT




- 3,503 Paperless Invoices added
- $359K Collected by Text and IVR
- 31% Increase Year over Year

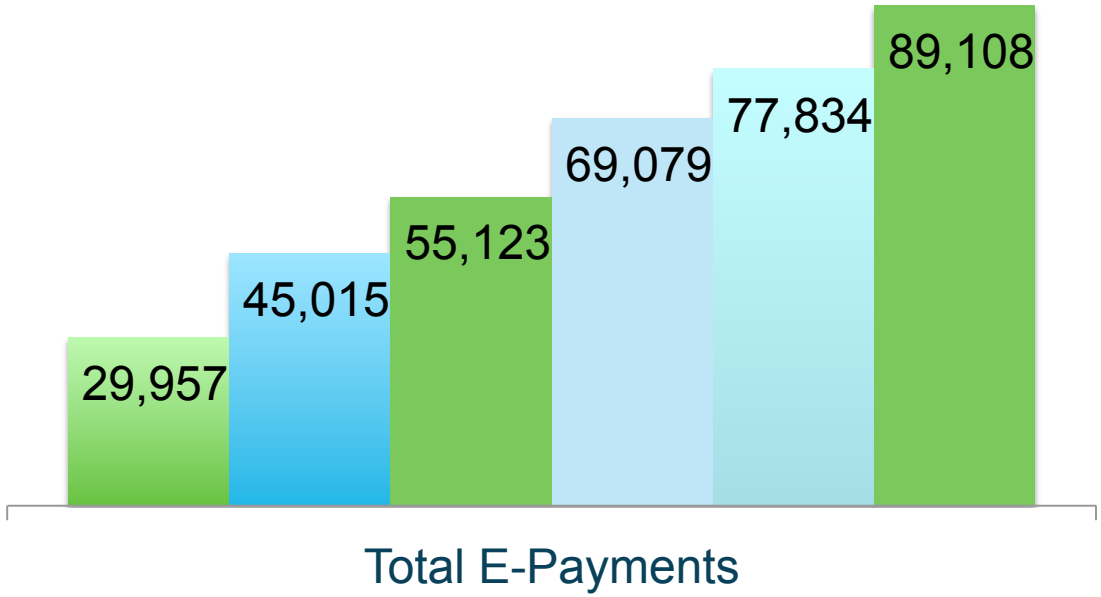
# City of Boston, MA

CITY of BOSTON




- All online transactions
- 28 Different Bill Types
- 65% Increase

# Marion County by Year




**Years 1-6**

**Growth Year 1-2 50%**
**Growth Year 1-6 197%**

# One More Thing…

- With convenience fees the standard in tax collection:

A. All costs are passed to the tax payer in most cases

B. Current service providers offer no cost integration in most cases

C. Is anyone still carrying a flip phone? Is your operating system older than Window's 7? Do you still watch TV from airwaves?

# Open Discussion