

Lockbox Services

First Horizon Bank Retail and Wholesale Lockbox Services can create operating efficiencies and expedite the posting of your receivables.

The flexibility of our technology solution enables First Horizon Bank to deliver a custom solution tailored to fit your unique remittance processing requirements. Remittances are qualified based on business rules provided by you. In addition, we offer services to help streamline the timely posting of receivables and exception work. Most importantly, we work with your experienced staff to define and implement a remittance processing solution that will improve your current processes and help to reduce operating costs.

How it works:

Post office pickups are scheduled based on mail availability so remittances never sit idle. As soon as mail is received at one of our processing sites, our Lockbox goes to work processing remittances, expediting deposits to your account. For remittances received at your office, the eCapture feature is an option which allows the items to be scanned into your lockbox remotely.

Once processing is complete, Lockbox can electronically transmit a custom data file for integration with your accounts receivable database to automate the posting of your account receivables. This eliminates hours of manual entry by your employees.

Finally, the lockbox online and image services provide you complete visibility – and secure access to remittance detail captured through our process. Image files are available and can be electronically transmitted or downloaded. Our total solution will help reduce operating expenses associated with opening mail, posting payments, filing and document retention, allowing you to focus on your core business.

Our people, processes and technology in conjunction with our “can do” culture are the hallmarks of First Horizon Bank. Our commitment to high-quality processing and superior service helps separate us from the competition and offers your company a comprehensive solution.

Benefits of Lockbox Services:

Enhanced efficiency – Eliminate hours of manually opening and posting payments, freeing your staff for other duties.

Faster funds availability – Reduced mail and check clearing time gives you access to funds sooner.

Reduced costs – Our automated processing and economies of scale keep your costs low.

Accuracy – Strict adherence to your processing rules provides you with accurate information ready to post.

Better audit controls – Allows you to separate billing from receivables, which improves internal audit controls.

Improved customer service – Faster payment research of data and images through our advanced online capabilities.

**For more information, please contact
your Relationship Manager or Treasury
Management Sales Officer.**