

# ➤ Misapplication of Reversals Case In Point

Inaccurate reversals of misapplied funds were being performed by multiple servicing divisions.

## Client Challenges and Risks

- The customer allowed for transaction correction of misapplication of reversals to be performed by multiple servicing areas and multiple locations
- The client was manually moving funds from one clearing account to another, unaware of when reversals were being performed
- A need to streamline the reconciliation of the misapplication and payment clearing accounts for reversals
- Reversal processes needed to be established to ensure that multiple servicing areas were performing reversals in a consistent and repeatable manner



## FIS Solution

- Implemented new business processes to manage the same-day reversal process without moving funds manually or obtaining a check from the system
- Established a balancing routine at the time the reversal batches were released by processor
- Created a process for reconciling the same-day reversals to ensure the misapplication account remained reconciled daily
- Provided training to all servicing staff on the reversal, balancing and correction process

## Results

- Increased customer satisfaction due to improved correction of reversal transactions
- Decreased number of staff previously required due to new streamlined processes
- Deployed consistent business processes for reversal and movement of funds
- Decreased customer inquiries regarding their payment history activity



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