

LPS DESKTOP® INVOICE MANAGEMENT

Save time and eliminate errors by automating every aspect of your default billing and invoice process.



Maximize Accounts Payable Process Efficiency

Managing invoices can be a labor-intensive process for lenders and servicers – especially invoices for default-related services, which often involve many vendors. Manually managing various invoice formats from multiple vendors and third parties can quickly bog down any organization, increasing processing expense and default-related losses.

LPS Desktop® Invoice Management boosts the efficiency of processing your default-related invoices by incorporating LPS Desktop's leading-edge technology to standardize and streamline the entire process.

Invoice Management

LPS Desktop Invoice Management is a sophisticated, Web-based solution that helps you save time and eliminate errors by automating every aspect of the billing and invoice processes – from invoice setup to post-payment activities. This solution enables you to work with all of your vendors, including third parties, such as REO brokers, on a single platform. Once your vendors are set up, they simply create invoices in the system's standardized format and present them to you electronically through the Web-based system. Any associated documentation can also be forwarded electronically with the invoice and stored for future reference in the system.

Quickly gain online access to standardized invoices associated with:

- Foreclosures
- Bankruptcies
- Evictions
- Inspections
- Property preservation
- REO brokers
- Appraisals, AVMs and BPOs
- Insurance
- Deeds-In-Lieu
- Loss Mitigation
- Replevins
- Litigation
- Title services
- Owners & Encumbrance reports
- General services (such as client-generated invoices, including utility bills, HOA dues and tax payments)

Customized and Streamlined Invoice Handling

Advanced workflow and business rules technologies are embedded in LPS Desktop Invoice Management so you can customize the way your organization processes electronic invoices for delivery. Any mandates by your organization or investors can be built into the system to ensure invoices meet pre-established guidelines before being approved.



Invoices that adhere to those guidelines can be mass-approved or auto-approved, speeding up the payment approval process and enabling you to redeploy staffing resources. Exceptions can be quickly routed to a separate queue for review, adjustment and approval.

LPS Desktop Invoice Management is well established in helping lenders, servicers and vendors gain process efficiencies.

- Processes in excess of 900,000 invoices per month
- Handles \$4.8 billion of invoice value per year
- Saves lenders and servicers over \$1.4 million per month in overcharges through invoice verification
- Receives 1.2 million page hits per day
- Average page response time is under one second
- More than 29,000 participating vendors

Convenient Integration

LPS Desktop Invoice Management goes a step further by creating a bi-directional interface with your servicing system. This integration expedites process runs and check cutting while associating all invoice activity with the appropriate loan file. It also facilitates ACH (Automated Clearing House) for electronic payments directly into a vendor's account, which significantly reduces expenses associated with printing and processing of traditional paper checks.

When invoice-related updates are made in the servicing system, those updates are automatically communicated to and revised in the LPS Desktop Invoice Management system, reducing errors, minimizing duplicative efforts and saving time. By quickly tracking progress and reconciling invoices, vendors minimize the number of inquiries made to your organization to follow up on invoice issues, further reducing strain on your internal resources.

LPS Desktop Invoice Management eliminates or minimizes:

- Duplicate invoices
- Lost invoices
- Data entry (with standard or customized interfaces)
- Research on paid invoices

To effectively manage the default process, you need to identify efficiency gains in every area of the process, especially those requiring manual intervention. It's no secret that managing invoices for default-related services usually requires hands-on processing and is a time-consuming function. By automating, standardizing and streamlining this process with LPS Desktop Invoice Management, you can gain greater efficiency that is certain to have a positive impact on your bottom line.

Contact LPS today at 800.991.1274 to learn more about what **LPS Desktop Invoice Management** can do for your organization and your vendor partners.

Positively impact your bottom line by automating, standardizing and streamlining your default process.



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