

CASHFAC

Cashfac Drives High Volume, High Value Deposits for Banks from their Escrow Clients


Sustained high-interest rates and increased competition for deposits are driving commercial banks to innovate their offerings and platforms to provide a more tailored service to their clients and win new deposits.

Escrow accounts face unique challenges involving complex regulatory demands and inefficient administrative processes for those who manage them. Banks require an innovative service tailored for managing escrow accounts that streamlines operations, ensures compliance, and fosters efficiency while strengthening client relationships.

Cashfac enables banks to secure new escrow clients, enhance client retention, and deliver a competitive banking service.



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Key Priorities for Banks Servicing Clients that Offer Escrow Account



Fully automated cash operating model enabled by integration with the internal attorney admin systems



Tailored interest calculations that meet client and regulatory needs



Operational bespoke client hierarchies that align to the attorney, matter, and account needs, with unlimited hierarchy levels



Full client cash segregation and automated interest sweep to state bodies

Cashfac Helps Banks Win New Business and Retain Existing Customers

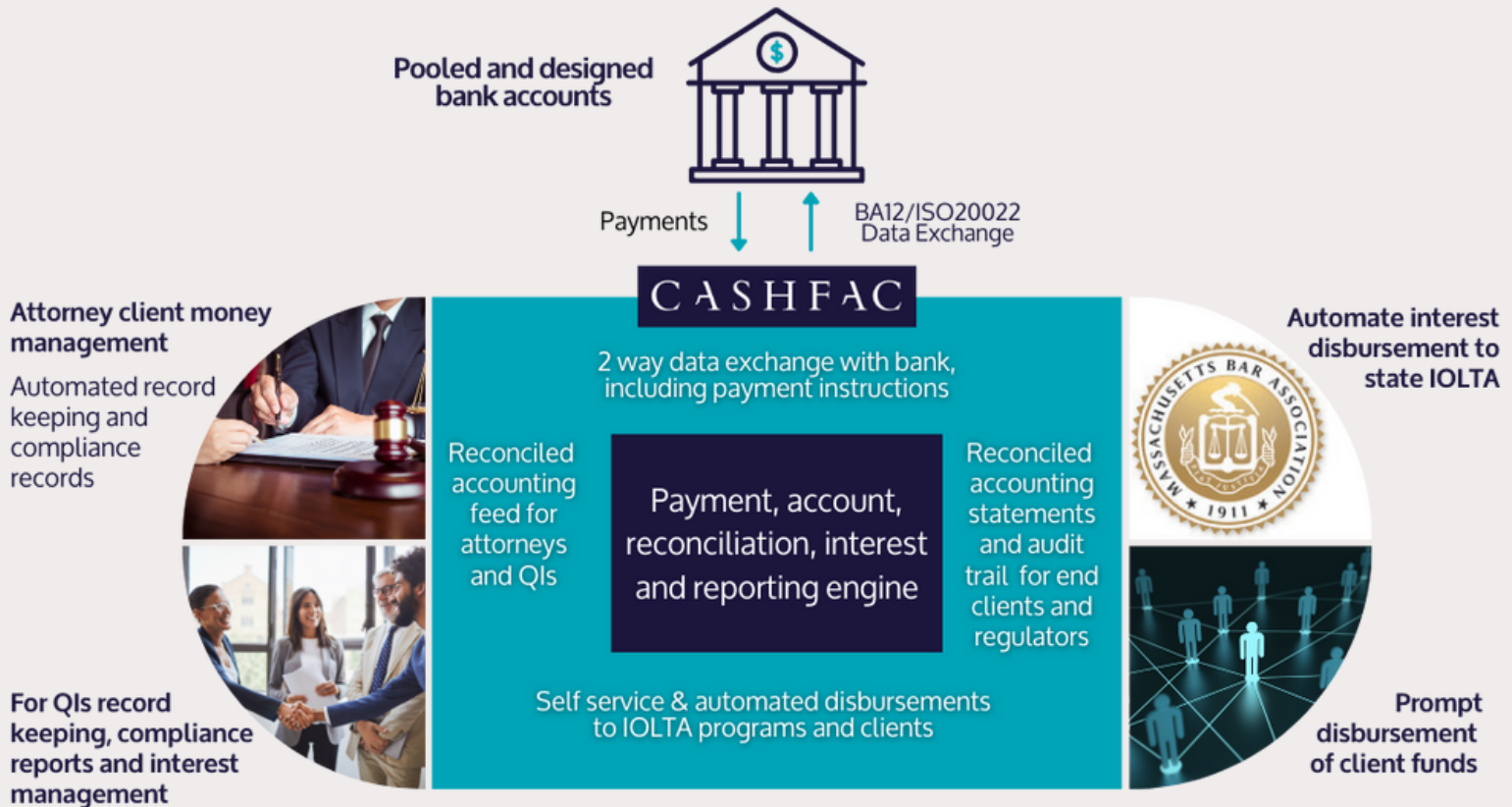
Digital cash and banking platform that transforms corporate and commercial bank service offerings, driving multi-million dollar increases in client deposits and strengthening client relationships.

Cashfac's digital cash and banking platform transforms the operational cash management of banks and their clients

It reduces operational demand as clients can open an escrow account within seconds and manage the cash movement of those accounts. Our platform supports the needs of escrow agents, attorney trust accounts and qualified intermediaries.



A Bank Platform for Escrow



Key Benefits

The value we add to our commercial bank's customers and their clients offering escrow services:

Banks

- ✔ Offer a tailored service that attracts new clients and deposits while strengthening existing client relationships.
- ✔ A fully automated platform that reduces manual effort and allows the bank to focus on building customer relationships.
- ✔ Management and Operational Dashboards to inform decision-making.
- ✔ Reduce client service costs and operational admin.
- ✔ White-labeled solution with your own UX look and feel.
- ✔ Scalable platform for high volume growth and fast onboarding of new clients.

Attorneys

- ✔ Tailored platform, configurations that support the needs of escrow agents, attorneys, and qualified intermediaries.
- ✔ Direct integration to attorney admin systems means a hands-free, fully automated cash management solution.
- ✔ Bespoke client hierarchies for the attorney, client, and matter.
- ✔ Functionality for American Bar Association rules around client money segregation, interest, and tax.
- ✔ Automated allocation of receipts to virtual accounts.
- ✔ Bulk opening and closing of escrow accounts directly without manual processing.
- ✔ Authorize and initiate payments directly from Cashfac virtual accounts

We've configured our platform to support the key **Attorney** and **Legal** service provider requirements



IOLTAs

IOLTAs boost a bank's reputation and can make it more attractive to prospective clients. Cashfac delivers an automated IOLTA capability to calculate and segregate interest and automatically pay to the IOLTA state association. Attorneys can separate the pooled client funds in their IOLTA account with self-service digital cash accounts.

- Automation of compliance
- Control of client money movements
- Reduce administration time and costs
- Visibility of all balances and transactions

Attorney Self-Service Escrow Accounts

Attorney self-service escrow accounts maintain transparency and secure financial transactions between attorney and their clients. Cashfac's platform configurations support attorney self-service accounts, which helps banks offer a more tailored service to their attorney clients and their end clients.

- Attorneys can apply their interest rate to earn an interest margin
- Segregate interest earned and disbursement
- Automated tax deductions are separately segregated
- Automate record keeping and compliance-double-entry ledger and audit trail.
- Avoid co-mingling of funds, but easily draw down retainer



Automated 1031 Accounts for Qualified Intermediary Clients

Automated 1031 accounts simplify and expedite the 1031 exchange process in real estate transactions. Cashfac's escrow module provides automated 1031 accounts for qualified intermediary clients, reducing administrative burden and ensuring compliance.

- Self-service interest splits
- Quick release of funds to the client to ensure exchange happens in a 180-day period
- Automate document and record-keeping
- Separate tax account and transaction types to automatically deduct tax.

Managed Services

Cashfac's Managed Service is the single point of contact for all operational support issues. Accredited as ISO 27001, our service removes the need to employ customer service staff to operate the virtual banking platform.

Our expert Managed Service team efficiently resolves service requests and queries, executes operational tasks, upgrades, and releases, and is committed to continuous service improvement through research and development and regular service reviews.

Statement & interest processing	Audit & archiving	Exception management	Bank & virtual data Import, processing & reconciliations
Regular payments processing	CASHFAC		Platform monitoring & housekeeping
Change management			Create & export data feeds
Service desk & on-call Application support	Job scheduling	Customer onboarding	Payment settlement & payment channels export

Hosted Services

Cashfac delivers its cloud-native solutions as a hosted system. The service is hosted through Microsoft Azure infrastructure, enabling scalability as your banking business grows. Cashfac manages testing, release, and platform upgrades and can assist with your testing.



Why Our Clients Trust Us

- Fully managed cloud-based solution
- Scalability and performance
- Fast and low-risk implementation
- Simple integration
- 24/7 managed services support team
- Automation of processes like transactions, payments, and reconciliations

About Cashfac

Cashfac is a global fintech specializing in operational cash management. Our Virtual Banking Technology is a digital cash and banking platform that transforms corporate and commercial bank service offerings. It drives multi-million dollar increases in client deposits, strengthens client relationships, and automates manual processes.