



CASE STUDY

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**AQ2 Streamlines Remittance Processes
For Major Debt Collection Agency**

*AQ2's Robust Payment Processing, Deposit and Data Capture
Solution Helps Hunter Warfield Inc. Speed Up Payment Processing and Reporting and Make
Funds Available Faster*

For more than 25 years, Hunter Warfield Inc., a premier debt collection and asset investigation company, has recovered funds owed to its clients, primarily companies from the multi-housing, commercial, funeral care and educational business sectors.

With as many as 600 payments processed daily at its Tampa, Fla., headquarters Hunter Warfield was actively searching for a way to reduce cumbersome manual processes used for receipting and posting payments, making bank deposits, and also for reconciling daily transactions from multiple systems. Hunter Warfield planned on achieving this goal by eliminating as many paper transactions as possible and replacing them with an automated solution.

Hunter Warfield is a longtime commercial banking client of its Banking Partner and turned to the bank to devise a plan that would help realize its automation, reporting and accounting goals. HWI's Bank already offered their client remote capture and deposit capabilities that would support up to 10,000 checks daily using ACH or Check 21 deposit technology. Hunter Warfield, however, needed software that could consolidate its financial transactions into a single deposit report and post the payment information into its accounting system, in addition to depositing electronically by Check 21 or ACH.

Realizing their client needed capabilities beyond those that the Bank already provides, the Bank supplied Hunter Warfield with the names of companies that could complete the automated package and help meet desired goals.

AQ2 quickly earned the trust of Hunter Warfield once reports from other companies using AQ2 confirmed the company's ability to consistently and accurately deliver the results its customers needed, and to provide quality technical support before, during and after implementation of its AQ2 solution.

“Our goal,” says AQ2 President and CEO David Meany, “is to provide robust technology-based solutions that help companies automate their daily remittance, deposit and reporting processes, so they can streamline operations, saving them time and money.”

Hunter Warfield first implemented AQ2's remittance, deposit and data capture solution in the first quarter of 2010, adding a check scanner to convert payments received as checks into electronic files that could then be deposited to the Bank using either ACH or Check 21 electronic deposit formats. AQ2's solution provided Hunter Warfield with the ability to automatically determine which checks meet NACHA criteria for lower cost ACH-formatted deposit files, which payment items are eligible for deposit using Check 21 deposit files, and which checks must be deposited physically. With this new solution in place, scanned checks are now captured and deposited electronically, cutting out the need for manual keystrokes and daily courier runs to the bank.

“This solution instantly did away with the need for a courier service and contributed to our company's initiative to eliminate paper-bound processes,” says George Chambers – Vice President - MIS for Hunter Warfield.

With AQ2's solution providing instant electronic transfer of checks to Hunter Warfield's bank account, the company immediately began seeing its funds made available faster than before, when the company had to make deposits to the Bank's branch daily via courier. Prior to

implementing AQ2's solution, Hunter Warfield waited as long as 10 days for checks to clear, depending on which state the check originated, holding up the company's availability of funds.

“The most significant impact was the reduction of check-clearing times for our deposited items, and the improvement of cash-flow” says Chambers. “What was once a seven- to 10-day process is now a two- to three-day process.”

In addition to enhancing its cash-flow cycles, AQ2's solution also created greater efficiency for Hunter Warfield's accounting department. Hunter Warfield added a capability to import all electronic payment transactions from other payment systems, including interactive voice response and Web-based payment systems, to AQ2's AQURIT remittance solution. Prior to AQ2's implementation, Hunter Warfield had to manually consolidate and reconcile payments from separate systems using reports for check payments, credit card payments and payments made over the phone. With AQ2's reporting and reconciliation capability, Hunter Warfield can process all payment transactions through AQ2's system, automatically applying business rules for reconciliation to client accounts and thereby avoiding manual entry and balancing. Now, all payment reports are merged into a single report, drastically streamlining Hunter Warfield's daily reconciliation and accounting processes.

With assistance from AQ2, Hunter Warfield has successfully eliminated its cumbersome paper processes and met its goals for automated processing. The company no longer spends time manually inputting checks and payment data, making courier runs to deposit checks to its local bank branch, or deciphering data from segmented, overlapping payment reporting and accounting systems. With these burdensome processes gone and the AQ2 solution in place, Hunter Warfield has dramatically improved its cash cycle time and increased its processing efficiency.

For more information about AQ2 visit www.aq2tech.com