elan™
Corporate Payment Systems



Access® Online Program monitor

A more targeted, efficient and effective way to monitor transactions

Overview

Commercial cards are fast becoming the payment tool of choice for all types of business-related expenditures. An effective payment tool, card programs provide efficiency and critical information that bring unique value to an organization's business-to-business payables process. Moreover, organizations can achieve greater visibility and control over their cash management activities by using commercial cards.

As more financial executives discover the positive impact commercial cards have on their cash management process, they are looking to expand usage.

However, as organizations consider expanding their commercial card programs, one possible obstacle is the concern about the potential for improper card usage. This concern becomes even greater when growing a program and adding transaction volume because it becomes increasingly difficult for program managers to review all transactions.

Although concern over misuse and out-of-policy spending is understandable, the fact is that commercial card abuse is far less common than many perceive. Commercial cards can mitigate the risk of improper card use if the appropriate controls are in place. Commercial card programs offer several inherent controls, such as card limits and detailed transaction reporting, that program managers can use to lessen the opportunity for the misuse of funds.

Audits can provide another layer of protection. Most organizations employ some level and form of audit to mitigate fraud, loss and misuse. Currently, several organizations still rely on manual reviews, which are time-consuming, labor-intensive and error prone. As organizations continue to expand their card programs, more transactions may require more resources to perform more reviews and more analysis of the expanding data, which leads to greater operational costs.

When it comes to the auditing function, the need for an automated, continuous and consistent way to monitor commercial card activity is at an all-time high. To address this challenge, we offer technology to rapidly detect, correlate, analyze and respond to transaction-driven events. Within Access Online, Program monitor helps program managers more effectively pinpoint potential card misuse and guide the back-end auditing process.

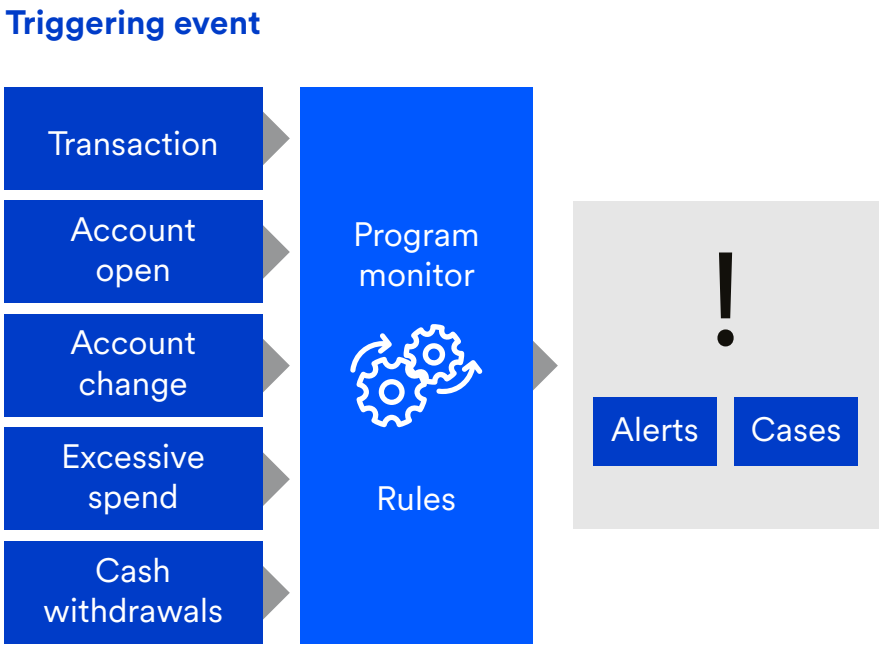


How it works

Program monitor enhances auditing practices by looking beyond traditional card controls, such as cardholder spending limits and merchant category code (MCC) restrictions, to provide 100% commercial card transaction monitoring. Using customizable rules, organizations can automatically review all card transactions and flag suspected card misuse and out-of-policy spending. For example, you can conduct audits on purchases that are made on the weekend or split to avoid transaction limits.

By consistently, continually and automatically running policy rules on all transactions, Program monitor dramatically makes cardholder transaction monitoring more targeted, efficient and effective. Program managers can receive email notification of possible non-compliance and maverick spend violations so you can better improve purchasing practices and safeguard against commercial card misuse.

Program monitor increasingly enables organizations to move indirect spend to more efficient forms of electronic payment, such as commercial cards, without allocating more resources to audit these expenditures. This allows you to reap the efficiency gains from commercial cards across your payables organization without requiring more staff for auditing.



Benefits

- **Improve compliance –** Manage out-of-policy spend and detect fraudulent activities in near real time by associating time, people and events together.
- **Enhance control –** Audit 100% of transactions versus a random sample, offering greater peace of mind and more complete detection of policy violations and suspicious card use.
- **Reduce risk –** Route flagged transactions to the appropriate personnel for review, providing greater program supervision over non-compliant activity.
- **Increase efficiency –** Streamline the audit process with multi-dimensional rules that are consistently and continually applied across all transactions and card users.
- **Boost cost savings –** Automate routine audit tasks, focusing on transactions that are a cause of concern.
- **Streamline administration –** Empower your program managers with self-service capabilities, allowing them the flexibility to manage user entitlements, specify alert notifications and configure audit rules.
- **Broaden visibility –** Record all case details in one central database, enabling program managers to gain insights into the organization's performance over time and improve the predictability of who, when and where problems may arise.
- **Expand revenue share opportunity –** Realize growth incentives by identifying spend leakage and moving volume to secure card payment methods.

Rules management

Rules management functionality makes it easy to create customized rules. The rules automatically notify your program managers by email when your transaction parameters are met – like when a transaction is close to a cardholder's single purchase limit or when a transaction is made with a non-preferred supplier. The email includes an attachment for researching the triggered rules.

You can choose from a variety of data elements to build customized rules that meet your program's needs. Here are a few examples of how rules can be customized:

Account balance monitor

When an account's balance changes and

- the account balance is greater than $[amount]
- the account balance is less than $[amount]

Excessive cash withdrawals

When an account has unusual spend and it has cash withdrawals that

- exceed [count] over the last [number] days
- exceed $[amount] over the last [number] days

Merchant watch list

When a transaction occurs and the merchant's name contains [value]

Purchase split into multiple transactions at the same merchant

When an account has unusual spend and it had a split transaction where the same account made two or more purchases at the same merchant in the last [count] days

Case management

With case management functionality, you can create cases for follow-up investigation. Cases can be assigned to different owners (for example, the cardholder's manager) for further examination. The case manager can add notes to the cases based on research they have conducted on the transaction. In addition, you can set the current status of the case and sort cases by rule name, date opened and last updated.

Within a case, you can assign a classification depending on the outcome of a case as well as a disposition. By creating and associating cases, you can detect relationships between transactions over time and move from a reactive to proactive control framework.

- **Receive cases –** Initiate investigations received through alerts based on customizable rules.
- **Distribute cases –** Prioritize, assign and route cases and tasks to the most appropriate people for follow-up.
- **Resolve cases –** Record notes, evidence and activities, and efficiently document the outcome of the investigation.

Ensuring compliance with procurement and payment policies is essential to the success of your commercial card program. Program monitor sophisticated rules-based analysis provides the review needed to manage your card programs effectively. Leveraging Program monitor's 100% transaction monitoring, you gain better insight into your card program's performance and intelligence that can be acted upon quickly to discourage fraud, waste, loss and abuse. By converting transaction data into business intelligence, Program monitor helps you maximize your card programs.

For more information

To find out how your organization can benefit from Program monitor, contact your Elan Relationship Manager.

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07-0129-04 (12/24) CAT-19211141

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