Trovata Payment App Data Sheet

TROVATA

Trovata enables businesses to make transfers and initiate real-time payments (RTP), ACH, and wire transfers in one secure platform instead of utilizing financial intermediaries or logging into multiple bank portals.

KEY FEATURES

- Initiate RTP, ACH, and wire transfers in one secure platform

- Track payments in one comprehensive dashboard

- Automate payment processing with open banking APIs

- Implement custom workflows and templates

- Submit payments in bulk with an export from your ERP

KEY BENEFITS

- One user interface no matter how many banks you have

- API connection allows you to access real-time payments, a method that settles nearly instantaneously

- Eliminate manually initiating payments in multiple bank portals

- Gain complete visibility into your payment history and processes

- Implement custom workflows to ensure process payments adhere to company policy

- Quick in-depth payment analysis, with deep drill-downs in a few clicks

- Make more informed, data-driven decisions from comprehensive payment data

Product Summary

Trovata's Payment App empowers treasury and finance professionals to make transfers and initiate payments via ACH, wire, and RTP using bank APIs directly, eliminating the need for financial intermediaries. With payment workflows and templates, treasury and financial professionals are encouraged to implement approval processes directly within their instance, ensuring all payments adhere to their company's signature authority matrix, treasury policy, and internal controls.

In addition, the payments dashboard amplifies a company's ability to track payments from supported banks in one, secure platform. Trovata's Payments App is now live for all Trovata clients with J.P. Morgan, Wells Fargo, and Bank of America accounts through the Payments App's web and mobile platform, with many more coming soon.

Product Highlights

- Initiate and track ACH and RTP payments along with wire transfers in one secure platform

- Send real-time payments from supported bank accounts with instantaneous confirmation and fund availability to vendors

- Automate payment processing with open banking APIs that send account and beneficiary information directly to bank portals, enabling payments to be processed directly through your bank without any need for financial intermediaries

- Track payments in a comprehensive payments dashboard with deep historical information such as account and beneficiary details, workflow processing, and payment history

- Easily search through your payment history with Natural Language Search processing that finds the right data from payments across connected accounts

- Implement custom payment workflows and templates to administer approvals directly within the Trovata Payments App, ensuring all payments adhere to treasury policy and internal controls

- Utilize a dual approval process and other customizable, administrative tools to require two admins to approve edits to a workflows, templates, or accounts

TECHNICAL SPECIFICATIONS

- Payments and Transfers initiable via ACH, RTP, and Wire

- AWS managed infrastructure

- Bi-communication payment rails that enable alerts between banks and the Trovata Payments App

- Customizable payment templates assignable to specific workflows

- SaaS continuously evolving payments application with no-lift updates

- Serverless and resilient just-in-time architecture

- No IT Required

Initiate and Process Payments Directly Within Your Trovata Instance

Trovata's Payments App enables you to initiate payments via ACH, wire, and real-time payments (RTP) with open bank APIs directly. The APIs send account and beneficiary information directly to supported bank portals, enabling the payment to be initiated and processed directly through your bank.

Keep Track of All Payments Within One Comprehensive Dashboard

When an RTP, ACH, or wire transfer is initiated in Trovata, transaction information is reflected in your Trovata Analytics Platform, enabling you to view the effects your payments have on your organization's cash flow. When you first login, you will see a dashboard that provides a comprehensive view of your payment data, amplifying your ability to analyze payments by status and drill down into historical payments for any specific date range.

Automate Workflows to Manage Your Payments Approval Process

Increase transparency and control over your payments approval processes with workflows. Throughout the entirety of your organization's payment lifecycles, administrators have the ability to set up custom rules and controls to ensure teams are sending payments in accordance with treasury policies and internal controls. These workflows can be saved as templates and assigned to payment types, ensuring transparency throughout every step of payment processes.

Achieve Cash Visibility Across Your Global Bank Accounts

Trovata's multi-bank, automated cash management platform provides aggregated bank information across all your global bank accounts, enabling companies to make better data-driven decisions. And now through the Trovata Payments App, track and initiate payments and transfers via Wire, ACH, and RTP in one secure platform.

Discover a comprehensive suite of cash reporting, forecasting and analysis functionality that empowers your organization with global transaction visibility. Request a demo today.

Get Demo