

✓**VERIFY**



Agilico Verify Product Sheet

Invoice Processing Made Easy

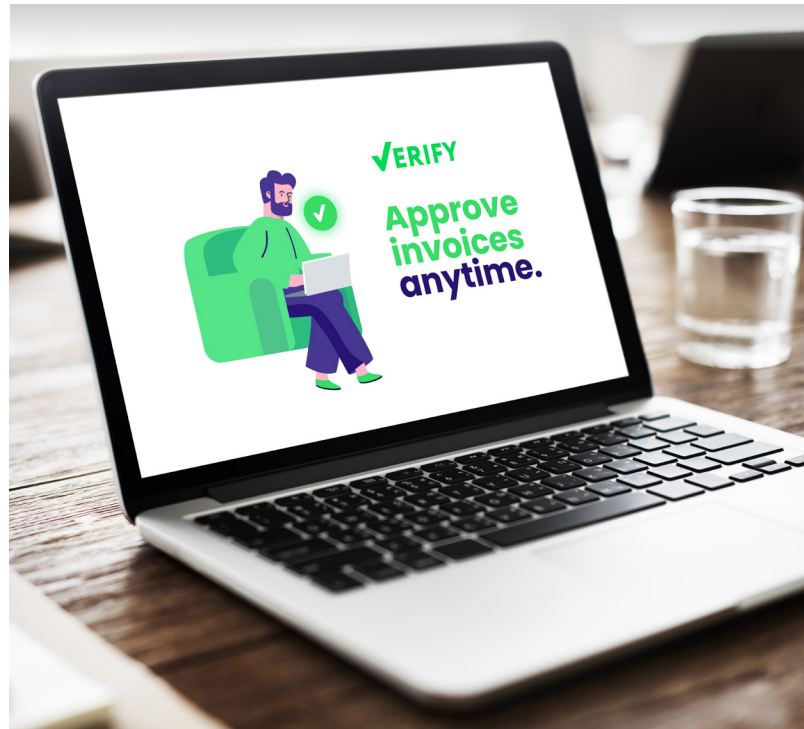
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About Verify

Verify is a cloud-based automated invoice processing system that helps make invoice processing easy.

Verify streamlines invoice processing by capturing and matching data automatically. It routes exceptions for approval and ensures the data posted to your finance system is approved, correct and ready for payment.

With full visibility and flexible reporting, Verify helps to prevent fraud and lets you stay in control every step of the way.



Key Functionality

- ✓ **Multi-entity invoice processing**
Verify will automatically identify the entity each invoice relates to and process them accordingly.
- ✓ **Duplicate invoice checker**
Identify potential and known duplicates, reducing duplicate payments, saving your business money and time recovering overpayments
- ✓ **Header and line item capture**
Choose between capturing just the header information or all lines from the invoice.
- ✓ **PO matching**
When an invoice matches to receipts and a PO, the invoice data can be automatically posted to your finance system. If there's no match, the invoice will go through an exception route to be coded and approved.
- ✓ **Automatic posting to your finance system**
With integrations to the most popular finance systems, all invoices will be automatically posted once processing is complete, minimising data entry.
- ✓ **Custom reporting capabilities**
Report on any of the data captured or entered and create reports.
- ✓ **Audit trail accessible at all times**
You can see exactly who has taken actions on an invoice, what actions they took, and any changes they made, at any time during processing. Likewise, users can also add notes to an invoice, which is also accessible during and after processing.

Why Verify?



▶ **Free and Regular Updates**

Anything from bug fixes to brand-new powerful features

▶ **On Tap Support**

Account Manager and software support included as standard and available Monday-Friday 9-5.30

▶ **Simple Speedy Install**

Only takes 3-4 hours and is completed by us, for free.

▶ **Unlimited Data Storage**

Never worry about running out of space to store your invoices.

▶ **Integrations with Many Finance Systems**

Whether you use a popular finance system like Sage or Xero, or an uncommon one, Verify can most likely link to it.

▶ **Expert Advice Always Available**

Guided Training is included in set-up and refresher training is available at no additional charge.



Verify saves me a great deal of time and enables our finance team to operate at a greater tempo which is key with how time-sensitive our industry can be. Not sure what we would do without it now.

Chief Finance & Operating Officer, Citizen Watch

How Does Verify Work?



Invoice Capture

Verify automatically extracts attachments from emails sent to a pre-determined email address of your choosing, e.g. ["invoice@yourbusiness.co.uk"](mailto:invoice@yourbusiness.co.uk). Suppliers can send invoices directly to this email address, or internal users can forward emails to the address. If an invoice has been received in a paper format, it will need to be scanned in before being forwarded as an attachment to the address.

Once extracted, Verify intelligently finds and captures the required information from each invoice. This can include the business entity (your company/s), the supplier details, purchase order numbers, the invoice number, date, net, VAT, gross, etc.

Processing PO Invoices

When an invoice arrives that relates to a purchase order, and the invoice value matches the total of the items received (and unallocated) for that order, the invoice can automatically post to the finance system without the need for user intervention. Alternatively, you can decide that all PO invoices can be sent for review before posting.

For any invoices that do not match the PO that should, or that fall outside of any tolerance settings, they are sent to a matching process. Users can add and remove orders, and amend values and quantities invoiced to achieve a match with the invoice. Once matches, and if within tolerance, the invoice will post to the finance system. If outside of tolerance settings, the invoice will require either amendment or review/approval.



I know that at any point I need to hand Verify over to someone else I have no reservation that it wouldn't take me more than half an hour of training – and that'll mostly be spent teaching them about nominal codes!

Finance Manager, Top Banana

Processing Expense Invoices

For invoices relating to expense (non-order) items, the invoice will go through multiple processing stages, depending on your requirements:

1. Triage
2. Receipt Check (Optional)
3. Coding (Optional)
4. Approval (Up to three levels)
5. Review (Optional)

Multiple invoice processing routes can be set up depending on how you want to process specific invoices. You may decide that finance invoices only need to go to Triage and Approval, whereas IT invoices need to go to all 5 stages. Invoice routes are quick and easy to set up, and within each route, you can decide which user or groups of users take action at each stage.

Routes can be as simple as 'If an invoice is from supplier ABC Ltd, go to the Finance Department group for approval', or they can be as complex as 'If an invoice is from supplier 123 Ltd and the department coding is Marketing, go to the Head of Marketing for Receipt Check and Approval and the Head of Finance for final Review'.

1. Triage

Within minutes of an invoice being forwarded to Verify, the document image and header and line items are available, ready for review. At the Triage stage, the user (most commonly an AP or finance person) can review the details captured, make corrections where needed and amend the coding as required.

The Triage user will also be notified of any duplicates or potential duplicates, and the system will also validate line values against the header information. If the user knows where the invoice needs to be coded to, this can be added at this stage, which will avoid the Coding stage later on.

Once the user is happy, they can click approve, and the invoice will move on to the next stage of processing as designated by the chosen route. This route will be set by either the coding chosen, the supplier, or by the user selecting an Exception (not based on coding) route. The user can also mark an invoice as Urgent. When this happens, an automatic notification will be sent to the next user, or alternatively, notifications will follow the pre-set rules for invoicing.



Everything we expected of Verify, it has delivered. It's really helped all of our processes and made our accounts payable team very happy. It has changed their job role from data inputting to now reviewing and analysing and the things they want to do. And it has improved processes for teams across the business.

Finance Manager, Calfordseaden

2. Receipt Check

This is an optional stage where the user can confirm if they have received the goods or services detailed on the invoice. The user can either approve they have received the items, or can reject the invoice back to Triage to await receipt of the goods or services.

3. Coding

Where the invoice is not completely coded during the Triage stage, the invoice will be sent to the coder on the specified route or to a default coder. An invoice can be coded by any dimension supported by the ERP system in use, for example, Account Code, Cost Centre, Department, Project, etc. Invoices can be coded to multiple lines and can be distributed across several routes for approval.

4. Approval

There are up to three levels of approval in Verify, and the approval routes are fully customisable. The values for the three levels can be set globally or can be set per route, and users or groups can be allocated to the different levels within the routes.

Invoices can be routed to each level until it has reached the appropriate value approver, or it can move directly to the most appropriate approver. If, for any reason, the Approver was not satisfied with the invoice, it can be returned to Triage, or to Coding or Approval for coding or matching amendments.



Once fully approved, depending on routing set up, the invoice will either move on to the optional Review stage or it will be posted straight into the finance system.

5. Review

The (optional) final stage before posting to the ERP/finance system is the Review stage. This stage is most frequently to allow the finance team to review any invoices coded by users other than the finance/AP team members to ensure everything is correct. Once approved, the invoice data is posted into the finance system.



We are now much happier thanks to Verify. We no longer have to spend our evenings and weekends manually processing invoices, and the accounts payable process is so much quicker and easier.

Owner, W. Liddy & Co Limited T/A McDonalds



Archive

Once invoice data has been posted to the ERP or finance system, the invoice, including all data, audit trails and notes, is always accessible within Verify. The invoice can be searched for and opened, with an image of the invoice available at all times.

Reporting

Verify's customisable reporting allows the user to create reports on a myriad of settings at any time during the invoice processing lifecycle. Data fields can be added and removed, grouped and sorted, and once the report is run, it can be exported to Microsoft Excel for further enhancement and insights. Reports are built with direct access to the document related to the data, and when exporting to Excel, a link to the document is automatically created and included in the report.

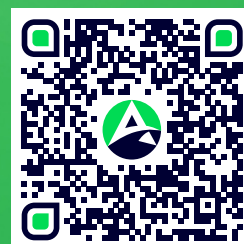
Many use the reporting function to ensure all invoices are fully processed before month end, ready for payment runs, and find it useful to help them with external audits during year end.

It has come particularly in useful for **The Foundation of Light**, Sunderland FC's charity, who use it to help with providing evidence for their grant funds, among more general finance tasks. You can read their full story [here](#).

Harness the power of Accounts Payable Automation

Want to understand more about how Verify can make your organisation's invoice processing and approvals easy?

Book an in-depth demo today with one of our Verify specialists by scanning the QR code or visiting www.agilico.co.uk/invoice-processing-made-easy/



The
**Make Work
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