



FAQ

What are the next steps?

YARDI PAYMENT PROCESSING

We will reach out to your team to review the details, provide a comprehensive plan to migrate from your existing legacy software and implement payment options that conform with the updated security best practices.

Are there any fees and costs to implement?

There are no implementation costs. Exceptions may apply for direct to bank implementation.

Payment Processing is a transaction-based service and each transaction successfully processed is subject to a service fee. The service fee will vary based on implementation type, Pre-Authorized Debit (PAD), and Credit Card/Debit Cards.

A one-time setup fee may apply for Third Party Payment Services (TPPS).

Will all payments continue to process as they do today?

Payment Processing through our Payroc relationship will encompass a majority of the residential/senior housing/condo rent-related transactions.

Payroc is the payment facilitator responsible for initiating PAD, replacing the old Pre-Authorized Payment (PAP) transactions in accordance with a pre-authorized agreement and the CPA rules. Within the scope of Yardi's overall solution, Payroc is responsible for ensuring successful transmission and settlement of funds between the client and tenant accounts, returning necessary acknowledgements and bank status reports which are automatically returned and updated within Voyager.

For large commercial rents, there is an alternative setup option called the Third Party Payment Service (TPPS) or Direct to Bank implementation.

Yardi also offers a CheckScan service, that will allow the organization to process cheques of higher transaction amounts.

YARDI BILL PAY

We will reach out to your team to review the details, provide a comprehensive plan to migrate from your existing legacy software and implement payment options that conform with the updated security best practices.

There are no implementation costs. Exceptions may apply for direct to bank implementation.

Bill Pay is a transaction-based service and each transaction successfully processed is subject to a service fee. The service fee will vary based on implementation type, Pre-Authorized Debit (PAD) vs Cheques.

A one-time setup fee may apply for Third Party Payment Services (TPPS).

Bill Pay through our Payroc relationship will encompass a majority of the residential/condo payable transactions.

Payroc is the payment facilitator responsible for initiating PAD transactions in accordance with a pre-authorized agreement and the CPA rules. Within the scope of Yardi's overall solution, Payroc is responsible for ensuring successful transmission and settlement of funds between the client and payee accounts, returning necessary acknowledgements and bank status reports which are automatically returned and updated within Voyager.

For large commercial or job-related payments, there is an alternative setup option called the Third Party Payment Service (TPPS) or Direct to Bank implementation.



FAQ

Will funds still be processed on time?

YARDI PAYMENT PROCESSING

Yardi will process payments on a daily basis. Each day, requests are sent to Payroc (or your financial institution) for processing and are expected within 1 to 4 business days. In usual instances, payments are seen in your operating accounts by end of the business day.

YARDI BILL PAY

Yardi will process payments on a daily basis. Each day, requests are sent to Payroc (or your financial institution) for processing. There is a standard 3 day hold of funds prior to disbursement to your payees. In usual instances, payments pulled for processing on Monday will be seen in your payees' accounts by the end of business day Thursday.

Payees are notified via email at the time of processing payment. Vendors could also register for VendorCafe to keep track of the status of payments, among many other items.

How long will it take me to implement?

On average, our standard Yardi-Payroc implementation will take 4 to 6 weeks to implement. TPPS or Direct to Bank implementations will take between 3 to 4 months on average for completion, as this is dependent on Yardi and Bank development teams.

We strive for our standard Yardi-Payroc approach to be implemented within 10 business days and for you to be able to process your EFT Payments. Our cheque printing service may take up to 4 weeks for completion.

In leveraging your current setup, your operating accounts will need to be configured via our online Banking Portal. At this point Yardi will sync your accounts and complete a sample transaction to verify connectivity. Once completed, training on the Payment Processing dashboards, recurring payment setups, and how to prepare for the automated process will take place.

TPPS or Direct to Bank implementations will take between 3 to 4 months on average for completion, as this is dependent on Yardi and Bank development teams.

Do you support all banks in Canada?

Yes, we support all major banking institutions through Payroc.

Yes, we support all major banking institutions through Payroc.

Will I still be able to print cheques on site?

N/A

Yes. For your emergency cheque runs or cross-entity cheques, select user groups will be able to override the Bill Pay setup on the process payments screen. Once unselected from the Bill Pay service, you are able to process the cheque and print on site.



FAQ

Can we have a signing authority approve payments before they are processed by Yardi?

YARDI PAYMENT PROCESSING

N/A

What is the benefit to me?

Automation and Security. The integration of Payment Processing into your daily operations reduces the time spent by your AR staff having to perform manual duties in Voyager, such as file generation, validation of the file, uploading of the file to your bank site, and then finally manually entering all returned or failed items. In turn, by leveraging the security enhancement of our automation the sensitivity of the data contained in each payment file is protected by eliminating the need for front-end generation.

Through Payment Processing Yardi will ensure the secured transfer of transaction details to Payroc (or your institution), ensure timely processing, and receive and post back acknowledgments related to rejected or returned items, such as NSF transactions.

The change to your daily processing will involve monitoring of the Payments Dashboard to ensure successful transaction processing.

YARDI BILL PAY

Yes, of course! Our Procure to Pay suite consists of PayScan, which is the service that creates all of your necessary AP related workflow approvals. Approvals can be made from purchase orders to invoices and then posted as a payable. Once posted as a payable, your AP staff will be able to commit and process these payments as a Bill Pay payment. Once completed, a GL Disbursement workflow will give your signing authorities one last approval prior to these payment batches being picked up and processed by the Bill Pay service.

Automation and Security. The integration of Bill Pay into your daily operations reduces the time spent by your AP staff having to perform manual duties, such as file generation, validation of the file, uploading of the file to your bank site, and then finally manually entering all returned or failed items. In turn, by leveraging the security enhancement of our automation the sensitivity of the data contained in each payment file is protected by eliminating the need for front-end generation.

Through Bill Pay Yardi will ensure the secured transfer of transaction details to Payroc (or your institution), ensure timely processing, and receive and post back acknowledgments related to rejected or returned items.

Automated cheque handling will ensure your cheques are printed in a secure location without the need for staff to print and mail each payment. This will be done for you.

The change to your daily processing will involve monitoring of the Bill Pay Dashboard to ensure successful transaction processing.