

PayOrd – Bank Payment Systems



About Revsoft

Revsoft Management Ltd. is a software house conveniently based in Limassol Cyprus, combining a local presence with global reach to support end users overseas.

Revsoft has teamed up with Sapphire UK (The worlds leading reseller of INFOR FMS SunSystems) to deliver infor FMS SunSystems services and support within Cyprus and surrounding regions.

Revsoft helps its clients to enhance their business potential by providing new and improved leverage technologies in the area of information systems.



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PAYORD From REVSOFT.

The PAYORD system facilitates means for clients to create bulk electronic payment orders (SWIFT etc..) to banks and subsequently update their accounting ledger with information such as bank charges, exchange rates used for transaction etc., using data returned from the bank by special agreement. This minimizes the probability of human error. In addition, organizations are able to produce one payment order per beneficiary to the bank whilst preserving the original analysis which could have resulted in several payment orders in the past, hence dramatically reducing bank charges.

Another cost saving feature is the generation of swift payment slips for the beneficiary when required. (No longer need to contact the bank)

All payment details are stored on a payord database which are subsequently transferred to the respective accounting module for ledger update.

Sanctions

The system is also equipped with the latest sanctioned descriptions and names laid down by the US and UK treasury departments, this enables payment orders to automatically be modified/corrected at source, prior to being exported for execution to the bank. This eliminates the possibility of payments being frozen or confiscated. Sanctions are updated periodically by Revsoft (Internet), ensuring that an up to date exception status is readily at hand. Clients are also able to integrate their local sanctions.

The modules currently support automated payments for:

Berenberg Bank
Hellenic Bank Limited

Additional banks can be added as and when required.

Your Business Success is our top priority