



Finexio

Questions to Ask a Payments Provider

5 Questions to Ask Potential Payment Providers:

1

How does the supplier enablement process work?

Will the provider contact and set up suppliers? Will all suppliers be enabled, or just the largest ones? Who maintains supplier bank account data?

2

What happens if a payment fails?

Industry statistics show that 2 percent of all payments fail. Is the provider responsible for investigating and resolving payment failures?

3

Which payment types are offered?

Are there flexible payment options for suppliers (ACH, card, card by mail, wire, e-check, e-pay)? Are they all managed in the same process?

4

Who manages payment terms and discounts?

Who will be reaching out to suppliers to negotiate and communicate discounts or payment terms? Will every supplier be contacted to maximize cashflow and capture discounts?

5

Who is responsible for refunds/resends/change requests?

Does the provider offer technical and payment support for suppliers? Will you have a customer success representative for ongoing support?

