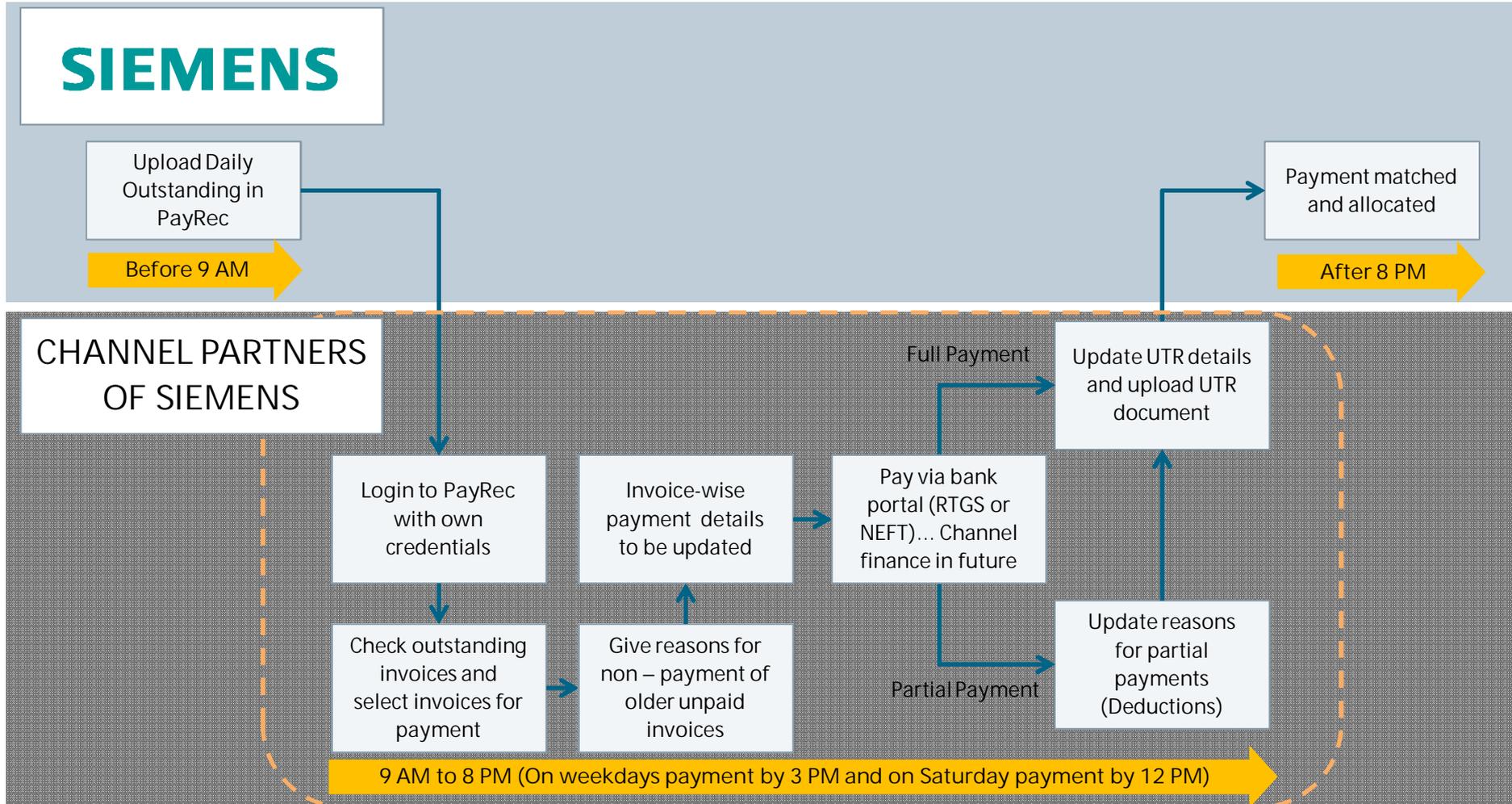


# PAYREC

Web based AR portal

09<sup>th</sup> February 2015

# PayRec Process Flow



## Electronic Fund Transfers – RTGS / NEFT

Criteria	NEFT	RTGS	IMPS
Full Form	National Electronic Fund Transfer	Real Time Gross Settlement	Immediate Payment Service
Settlement	Done in hourly batches	Real time	Real time
Timings on Mon – Fri	8:00 am – 6:30 pm	8:15 am – 4:15 pm	24x7
Timings on Saturday	8:00 am – 12:30 pm	8:15 am – 1:45 pm	24x7
Minimum amount	Rs. 1	Rs. 2 Lakh	Rs. 1
Maximum amount	Rs. 10 Lakh	No Limit	Rs. 2 Lakh

PayRec window	
Siemens Receivables upload to PayRec	Before 9:00 AM (Monday to Saturday)
Channel Partners Usage (View and update)	Between 9:00 AM and 8:00 PM (Monday to Saturday)
Siemens matching and allocation	After 8:00 PM (Monday to Friday)

### Note

Payments done till 3 PM will get adjusted the same day

Payments done after 3 PM will get adjusted the next working day

Payments made on Saturday's to be updated by Monday

## PayRec Tool brings to you host of advantages

### Convenience

- Daily receivables in menu format. Download to excel option available
- Payment from Multiple Bank Accounts
- Simple check box selection. Single click option to select all invoices
- Part Payment option available
- Exact adjustment as desired by CP

### Lesser Dependency

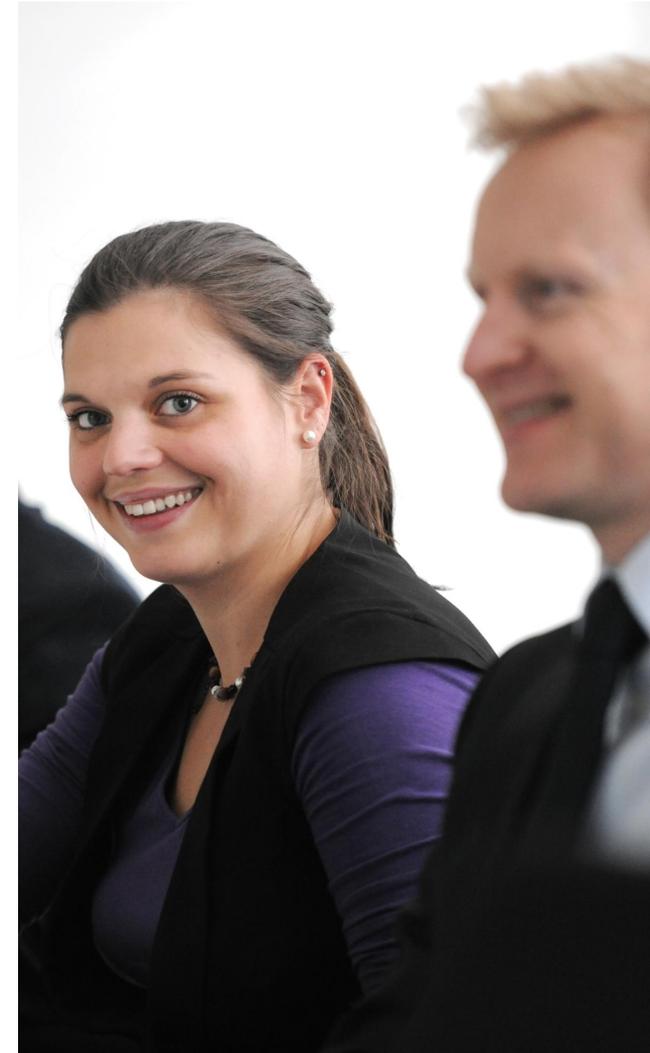
- No dependency on SL for daily receivable report
- Direct upload of payment in tool for adjustment thus avoiding any delay
- Easy to view adjustment and past payment transaction records done on PayRec Tool
- Visibility of SL Receivables at SL level

### Faster resolution of Claims

- Common platform enables Early Detection & Faster reconciliation
- More Transparency - books of accounts
- Escalation Deck available
- Ease in Balance confirmation

### Financial Benefits

- Ease in planning for availing PPI / EPI schemes and Cash Discount
- Can effectively arrest ageing of Receivables thereby lower interest burden



## DO's and DON'Ts

### ✓ Do's

- For Same day payment adjustment
  - Ensure the RTGS/NEFT are completed by 3 PM
  - Ensure the details are sent via PayRec by 8 PM
  - For Saturday the Cut-off for RTGS/NEFT is 12 noon
- UTR
  - Enter the correct UTR number, date and amount in the payment tab
  - UTR payment should be for the exact value of invoices selected
- Use "Save and Hold" option to save the invoices to be paid. This would help you making the payment on the bank website and to get back to PayRec to provide UTR details
- Scan and attach copy of bank pay slip. Incase of online payment, attach UTR copy / email received from Bank confirming remittance
- In order to ensure eligibility to the PPI incentive scheme (Monthly & Quarterly) and meeting month end deadlines, especially during public holidays & Sunday's, Pls. plan RTGS / NEFT remittance well in advance to ensure timely credit
- Update valid feedbacks for unpaid older invoices
- Check the outstanding and revert to concerned for any deviation
- Settlement of Payment rejections before proceeding to next payment

### ✗ Don'ts

- Login Credentials not to be shared with any person
- Avoid typographical error while providing UTR details
- Tool not to be used post 8 pm. Siemens will not consider any input after this time due to payment matching and allocation process
- Do not close the browser, always use the logout option. In case of issues please try after 10 minutes
- Incorrect reasons for unpaid invoices may result in further delays in the reconciliation process

# PayRec Administration

## Login Credentials

Siemens will provide the initial credentials for channel partners

Password change prompt would be requested at the first login

Login issues: [PayRec.techsupport.in@siemens.com](mailto:PayRec.techsupport.in@siemens.com)

## Support and Escalation

Technical Issues with PayRec

Mail to: [PayRec.techsupport.in@siemens.com](mailto:PayRec.techsupport.in@siemens.com)

Support: 8:00 AM to 6:00 PM Monday through Friday

Issues and Escalations

Siemens Sales Commercial Team

## Frequently Asked Questions

1. What is PayRec tool?  
This is a web based tool that can be used by the Siemens channel partners to provide their payment confirmation for the relevant transactions to Siemens
2. Can I make partial payments using PayRec?  
Yes. After selecting the "Proceed to Pay" button from the invoice page, you can select partial payment with a reason for each invoice
3. What is cash discount?  
Siemens Channel Partners are eligible for a 2% cash discount as per the prevailing Channel Policy
4. What is UTR?  
UTR stands for Unique Transaction Reference Number and it is generally used in association with NEFT transactions done through bank in India
5. Whom do I reach out to in case of any issues?  
Please reach out to your concerned Siemens sales commercial team in case of any issues or concerns
6. Can I make payments for non-due invoices though I have overdue invoices?  
Yes. Provided the correct reasons are selected for not paying the overdue invoices

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# Thank You !

