Citi® Mobile Collect
Citi’s mobile collection solution provides a secure, efficient alternative to cash payments

Most companies that distribute goods and services, i.e., through a direct store delivery model, accept cash and check payments from their retail business customers. But cash collections present multiple challenges, including increased costs and risk of fraud, process inefficiencies and delayed availability of funds.

Citi® Mobile Collect, formerly Citi® Cash to Mobile, replaces cash payments with a secure, convenient mobile solution, settling funds in real time at the point of sale with immediate confirmation to both the buyer and seller. Citi Mobile Collect streamlines collections and reconciliation, eliminating back-office cash handling, thereby removing fraud and security issues and dramatically improving process inefficiencies inherent in cash transactions.

Citi Mobile Collect also accelerates receivables collections to reduce days sales outstanding and makes funds available faster, helping companies optimize working capital and positively effecting the overall costs of collections. A flexible solution that can work for both banked and unbanked businesses, the solution is mobile handset and network operator agnostic, and can support multiple methods of settlement, depending on the country, including debit card, direct debit, credit card, prepaid card and mobile wallet.

Citi Mobile Collect: How it works
Mobile Collect increases the velocity of the cash conversion cycle by using mobile phone and SMS technology to conduct, complete and confirm the transaction in real time. The only equipment needed by the company’s retail business customer is a mobile phone that supports SMS messaging. Here is a sample workflow using a direct store delivery model.

Key Benefits
• Eliminates risks associated with cash payments
• Payments are made with an SMS-enabled mobile phone
• Payments are settled and confirmed in real time
• Streamlines back-office and reconciliation processes
• Accelerates collections and optimizes liquidity
Mobile Collect at work: A case study
A South Korean subsidiary of a global provider of fast-moving consumer goods makes deliveries to 50,000 local retailers and conducts over 200,000 transactions a month. The company had collected cash from its retail customers for years and needed a more secure and efficient collections process. It also needed to streamline its back-office and reconciliation processes, and gain faster access to funds. After implementing Mobile Collect, the company reduced costs from increased process efficiencies, improved the reconciliation matching process, increased revenue from the elimination of shrinkage and maximized liquidity from accelerated settlement through quicker availability of funds.

Positive Effects on Order to Cash Cycle
Citi Mobile Collect has a strong positive effect in multiple links of the traditional corporate Order To Cash process chain, saving time and expense:

Why Citi?
With a global infrastructure and an on-the-ground presence in 95 markets, Citi supports business operations worldwide and provides innovative, strategic solutions for any need in the order-to-cash cycle. Citi can help companies unlock trapped liquidity with solutions that re-engineer their receivables processes to increase global visibility and provide actionable intelligence. By automating processes from electronic invoice presentment to collections, reconciliation and reporting, Citi’s receivables solutions accelerate collections and reduce days sales outstanding to help companies optimize working capital. To learn more about how Mobile Collect can benefit your company, contact your Citi representative.