

Answering Your Questions About UPIC - the Universal Payment Identification Code

A **UPIC (Universal Payment Identification Code)**, is a banking address used to receive electronic credit payments. Customers use the UPIC exactly as they would use a bank account number, however with the UPIC, the customer's sensitive information is protected. The UPIC masks the customer's account number and bank's routing/transit number. It is used in conjunction with the **URT** (Universal Routing/Transit) number. UPICs allow for the initiation of ACH credits but cannot be used for electronic debit payments.

What is a UPIC used for?

The UPIC provides important benefits to corporate customers.

- UPIC masks confidential banking information, thus reducing the risk of fraud and facilitating secure electronic payments.
- UPIC processing is restricted to credit payments, thus preventing unauthorized debits.

Does UPIC replace an account number?

The UPIC does not replace an account number at a financial institution. UPICs are used in place of account numbers on electronic payment instructions, invoices and the Internet but are linked to an account numbers in the database.

Will the UPIC work in conjunction with my bank's routing number?

UPIC payments must be originated with the **URT** (Universal Routing/Transit) number. Payments originated with a UPIC and your bank's routing number will be returned.

Does a business or trading partners have to make system changes in order to implement a UPIC?

The beauty of UPICs is right in the name: universal. Using a UPIC requires no system changes or updates and are compatible with any cash management, accounting or payment system.

What types of organizations are using UPICs?

More than 30 industries employ UPICs, including:

- Agriculture
- Automotive
- Communications
- Construction Services
- Education
- Health Services
- Hospitality
- Food Services
- Real Estate
- Retail
- Transportation

Who has access to UPIC information?

A UPIC is confidential and divulged on a need-to-know basis only to a select number of authorized employees at a financial institution.

Who maintains the UPIC information?

The financial institution manages the UPIC database and daily updates.

What if a business moves to a new bank or the current financial institution merges with another one?

Perhaps the single greatest benefit of a UPIC is its portability. If one or the other of those occurrences happens, the UPIC stays with a company; only the underlying bank account information changes. This is advantageous because it eliminates the cost, time and tedium of notifying hundreds or thousands of trading partners that account information has changed.

To learn more, please visit www.upic.com.

To sign up for the service, please contact your Cash Management Sales Representative at 732-590-9288