

SOLUTION OVERVIEW

Product Description

Lockbox is RevSpring's integrated lockbox solution that brings check (mail) payments into PersonaPay™, merging lockbox details with digital channel payments to provide a single, unified payment view and streamlined posting and reconciliation. Lockbox scans, indexes, and processes lockbox payments, then funnels key details into a comprehensive remit file alongside other RevSpring payment activity—providing a unified, transparent view of payments and streamlining posting, reconciliation, and reporting.

Product Features

- Securely scans, indexes, and processes lockbox (check) payments to streamline lockbox payment processing
- Generates a comprehensive remit file that combines lockbox details with other RevSpring payment channels
- Unified and transparent view of payments processed by RevSpring
- Complies with all relevant regulations, including HIPAA
- Complete operational flow: Receipt of Payments → Remittance Processing → Auto-posting & Deposits → Reconciliation & Reporting

Typical Buyer Persona

- CRO: Responsible for optimizing revenue, ensures compliance, improve accuracy and timeliness of billing and collections, manages the overall health of receivables.
- CFO: Responsible for overall departmental success, they care about managing the budget, operational costs, and improving cash flow.
- Chief Experience Officer: Responsible for planning, development and implementation of all patient experience programs to improve organizational performance.
- Customer Service Director: They care about standardizing the patients' experience. To manage and understand CS inquires including billing.

Product dependencies

- Designated lockbox and mail handling workflow (payments sent to lockbox; mail opened/scanned)
- Patient account matching + auto-posting path into the client's billing/EHR environment
- Agreement on remit file format + delivery (to include "any other RevSpring payments")
- Security/compliance review (HIPAA referenced)

Pricing meter (i.e. Per provider per year)

- Can be deal specific. Confirm with product team.

VALUE AND POSITIONING

What problem we're solving

Even as digital grows, 40%+ of patient payments are still mailed—creating a visibility and reconciliation gap when check payments live outside the digital payment stack. This often results in labor-heavy, costly processes: opening mail, scanning, keying, matching to accounts, and reconciling deposits. Finance and RCM leaders need speed, accuracy, and end-to-end visibility.

Lockbox helps streamline the operational chain from receipt through reconciliation, with a consolidated remit view, by unifying payment modalities so leaders can reconcile cash faster and more accurately, improve cash flow and uncover missed collection opportunities.

Value Prop for Provider

- 360° view of payments across check + digital channels to speed reconciliation and improve accuracy
- Streamline lockbox operations end-to-end (receipt → remittance → auto-posting/deposits → reconciliation/reporting)
- Reduce operational friction with indexed/scanned payment processing + a comprehensive remit file
- Improve payment visibility with a unified view of payments processed by RevSpring
- Support compliance expectations (HIPAA-compliant; complies with all relevant regulations)

Value Prop for Payers

If the buyer is a health plan dealing with fragmented member payment tools (including lockbox), Lockbox supports simplification by reducing manual workflows and improving reconciliation readiness.

Key Product Differentiation

- Produces a comprehensive remit file that can roll up other RevSpring payments for a more unified payment view
- Complete workflow from receipt through reconciliation: receipt → remittance processing → auto-posting/deposits → reconciliation/reporting
- Speed to value: “quick testing and implementation”

Benefit Statements

- Faster, cleaner posting by converting/scanning mail payments and capturing account and amount details
- Lower reconciliation effort with a consolidated remit file and clearer reporting workflow
- Better visibility across payment channels when combined with other RevSpring payments in the remit file

- Reduced operational risk with HIPAA-aligned processing and compliance-forward design

Discovery questions

- “What % of patient payments still arrive by mail/check today—and what’s your monthly lockbox volume?”
- “Walk me through your current flow from mail receipt → posting → deposit → reconciliation. Where do exceptions pile up?”
- “How long does it take to get from payment received to posted to the patient account?”
- “What does your remit file look like today—and can you easily reconcile lockbox and other payment channels in one view?”
- “Who owns reconciliation SLAs (finance vs rev cycle), and what happens when you miss them?”
- “Are you trying to consolidate vendors so you have a more unified and transparent view of payments?”

What to listen for

- Patient payments still come in by mail or check at meaningful volume.
- Lockbox and digital payments are managed in separate workflows.
- Manual processing is creating delays, exceptions, and reconciliation headaches.
- Teams lack a single, transparent view of payment activity.
- Finance and revenue cycle leaders need faster posting, cleaner reconciliation, and better cash flow visibility.
- The organization wants to simplify vendors while maintaining secure, compliant processing.

PROOF

- Lockbox securely scans, indexes, and processes payments; produces a comprehensive remit file that can include other RevSpring payments; provides a unified and transparent view; and supports reconciliation/reporting.
- “HIPAA-compliant,” “complies with all relevant regulations,” and “quick testing and implementation”