

## STATEMENT OF WORK

Symcor Inc. (Symcor) provides Banking Remittance Services to the City of Mississauga. Property owners mail in their tax payments to the City's PO Box or drop them off at Mississauga Civic Centre. Symcor is responsible to pickup and process tax payments (physical cheques) mailed to the PO Box. Symcor also attends Mississauga Civic Centre daily to exchange documents, including those that can be processed at their facility.

Symcor is required to handle the remittance process, including creating an image (scanning), and transmitting the details in a file to the City of Mississauga and to the City's Financial Institution. Services include the following:

- Processing approximately 45,000 cheque payments annually through a lockbox service, this could potentially reach up to 75,000
- Adhering to turnaround time of 1-2 days for payment file to be created and sent to the City to be loaded into our system
- Providing reporting on types of cheques received:
  - Current
  - Post dated
  - USD
  - Rejected/Destroyed without encashment
  - Multiple cheque and coupon combination method of transactions
  - Non-Financial document handling
  - Confirmation of deposit
- Receipt, sort & extraction of mail directed to Mississauga Taxes
- Depositing property tax payments
- Imaging of cheques
- Remittance advices
- Electronic transmission of payment information to the City and the City's financial institution