

Hunt Companies' Early Adopter Strategy for Real Time Payments Sees Immediate Cost and Efficiency Gains

KYRIBA SUCCESS STORY



“ I am very happy to be pioneering Real Time Payments with Hunt Companies, as I want us to be there when it is widely accepted by more banks and not have to play catch up. It benefits every business line across the organization as we can reduce bank fees substantially on payments.”

– David Miller, Treasurer & Sr. Vice President, Hunt Companies

Hunt Companies is at the forefront of the Real Time Payments (RTP) movement. Adopting the technology to lower bank wire fees and reducing the time spent correcting rejected payments has already provided significant gains in both hard and soft savings.

Key Challenges

- The volume of payments processed by Hunt Companies monthly resulted in significant bank fees.
- With wire transfers, often the rejection notification of the payment would come hours - even days - after the payment was shown as complete.
- Significant time was spent by the department to research and resend failed payments.

In just 3 months, Hunt Companies has seen a **375% increase in number of payments using RTP month-over-month**, a number expected to grow exponentially as more banks are added and transaction size limits are increased. While currently less than 10% of Hunt's payments are made using RTP, transaction size limits were only recently raised to \$1M, already making an impact for Hunt. David Miller, Hunt's Treasurer & Sr. Vice President, is eager to see the transaction limit continue to increase and more banks adopt RTP.

Real Time Benefits of Real Time Payments

- Reduces bank fees from \$6 on average for a wire transfer to less than \$1 for RTP, with a potential for much greater savings as more banks are added
- An impactful number of productivity hours gained per month by Hunt's finance team no longer needing to research and re-issue failed wire payments



Founded:
1947

Headquarters:
El Paso, TX

of Employees:
1500+

Industry:
Real Estate and
Infrastructure Assets

Kyriba Client Since:
2014

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