

# Immedis Pay Reengineers the Way Companies Remit Cross-Border Payments to Employees, Tax Authorities, and Statutory Third Parties

## What Happened

In mid-July 2021, [Immedis announced the availability of Immedis Pay](#), an automated solution for organizations to manage cross-border payments to their beneficiaries, including employees, tax authorities, and statutory third parties. Built on the foundation of everywhere-local expertise in global payroll, Immedis Pay gives companies local payments expertise across the globe to simplify payments, increase accuracy, and eliminate challenges with compliance. Cost savings from the use of Immedis' network of API-connected local payment network providers and banking partners are significant. Immedis Pay currently delivers 99.98 percent error-free payments in 145 currencies across more than 200 countries.

**The packaging of Immedis' global payment network and capabilities into a stand-alone payments offering is a significant advance for growing organizations looking to get ahead of their global payment challenges. Companies can simplify their payments process, improve both accuracy and compliance, while lowering costs.**

## Background

As part of its global payroll offering, Immedis has been expediting payments for customers since the vendor's inception in 2016. The coincident expertise and global reach put Immedis in a strategic position to solve challenges of international payments for growing organizations—from security, accuracy, and compliance, to complexity, risk, and cost. Built from the start on the best in new cloud technology (i.e., Amazon Web Services), Immedis Pay is integrated right out of the box with tier-one application platforms for enterprise resource planning and human capital management.

Immedis Pay delivers value directly from Immedis' existing network of banks, in-country payment services, and relationships with local taxing and

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## AT A GLANCE

### What Happened

Immedis announced launch of Immedis Pay

### Background

- Immedis has been a leader in global payments since the vendor's inception as a global payroll provider five years ago
- Immedis Pay delivers value directly from Immedis' existing network of banks, in-country payment services, and relationships with local taxing and regulatory authorities

### Significance

- Immedis Pay bridges the divide between employee and contractor payments that exists at most companies, streamlining and simplifying payment methods
- Immedis' expertise with local taxing and regulatory authorities across 200 countries ensures compliance worldwide
- Immedis Pay's network of banks and local payment providers enables increased speed and accuracy—direct debit capabilities exist in 43 countries
- Immedis Pay improves speed, accuracy, and compliance of international payments, while driving cost and complexity out of banking and funding operations



regulatory authorities, provides capabilities in more than 200 countries, and supports 145 global currencies. Direct debit capabilities are available in 43 countries (a significant advantage over competitors who, comparatively, offer this in far fewer), and a range of funding options via local payment networks further expands their leading global reach.

Immedis Pay not only simplifies remittance processes, but also offers compelling funding flexibility that can significantly reduce complexity and cost from the banking and treasury side. The solution accomplishes all this while reducing costs and improving security, compliance, and reporting.

**Immedis Pay's network of banks and local payment providers enables increased speed and accuracy in addition to extended global reach and flexibility. Companies already invested in simplifying their payment and banking infrastructures will be well-served**

## Significance

As the vendor describes it, Immedis Pay is “touchless” on the back-end—i.e., it eliminates all instances that need not exist of employees coming into contact with payroll-related data as global payroll is processed. Immedis Pay also immediately bridges the existing divide between employee and contractor payments that exists at most companies. Streamlining and simplifying just these two remittance streams carries an instant impact and benefit in simplifying banking and payment relationships necessary to execute just these payments. For finance and payment departments alike, this ability to resolve challenges in other payment streams comes as an attendant benefit and opportunity well beyond the HCM side of the house.

Immedis' expertise with local taxing and regulatory authorities in more than 200 countries relieves administrators who are otherwise challenged to remain staffed, current, and compliant in remote locations. Before payments are attempted, the solution anticipates and resolves the inevitable challenges commonly burdening corporate payment resources and, thus, ensures the completeness and accuracy of data—reducing errors and expensive re-runs.

Immedis Pay's network of banks and local payment providers enables increased speed and accuracy in addition to extended global reach and flexibility. Companies already invested in simplifying their payment and banking infrastructures will be well-served: As mentioned, direct debit

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Immedis Pay brings immediate relief to key payroll and treasury processes that commonly bedevil growing global enterprises, improving speed, accuracy, and compliance whenever paying employees, contractors, taxing authorities, and statutory third parties. Simultaneously, the solution enables flexible and lower-cost funding options and opportunities. Its further ability to address existing issues in treasury, accounts payable, and other disbursement systems make this an important technology to review

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Craig Himmelberger  
Director & Principal Analyst  
3Sixty Insights

capabilities are already available in 43 countries. Additionally, the solution includes access to Immedis' own network of local providers. Global organizations can expect the ability to expand into new markets without putting additional strain on existing treasury and payments resources.

Overall, Immedis Pay improves the speed and accuracy of international payments and eases related compliance efforts. Aggregating funds, payment files, and cross-border remittances drives cost and complexity out of payment, banking, and funding operations. Consistency of data ensures improved timeliness and accuracy of all associated reporting and compliance efforts.

Solutions bringing this level of efficiency where a dearth of it existed previously are bound to deliver a significant return on investment. Whenever an organization can offload or reduce the significant complexity of global payroll, major reductions in related labor expenditure and operational agility follow. 3Sixty Insights expects that any organization electing to deploy Immedis Pay will realize such benefits, and precipitously.

In short, the new offering transforms payment security, speed, accuracy, compliance, and funding flexibility. "Immedis Pay brings immediate relief to key payroll and treasury processes that commonly bedevil growing global enterprises, improving speed, accuracy, and compliance whenever paying employees, contractors, taxing authorities, and statutory third parties," says Craig Himmelberger, director and principal analyst of the financial technology practice at 3Sixty Insights. "Simultaneously, the solution enables flexible and lower-cost funding options and opportunities. Its further ability to address existing issues in treasury, accounts payable, and other disbursement systems make this an important technology to review."