

Understanding remittance advice: How it differs from other payment notifications

Remittance advice helps businesses track incoming payments, but how does it compare to proof of payment and invoice notifications? This chart breaks down the differences.

	Remittance advice	Proof of Payment	Invoice notification
Purpose	Notifies the payee that payment has been initiated	Confirms that a payment has been successfully made	Informs recipient that an invoice will be issued soon
Timing	Before payment is received	After payment is completed	Before invoice is sent
Key details included	Invoice date, invoice number, payment amount, discounts (if applicable)	Payment amount, transaction type, date of payment, payer details	List of items to be settled, invoice details

Tip: While remittance advice is not required, it can be useful for managing liquidity planning, international payments, and bulk transactions.

Rcccg E Remittance

JG Myers



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