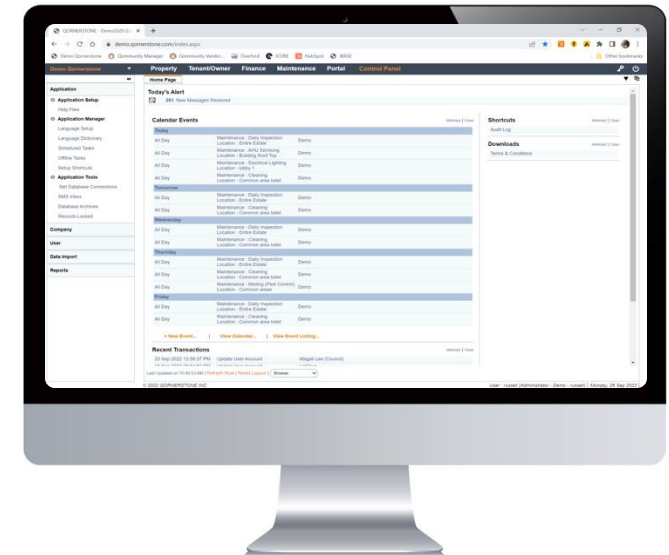
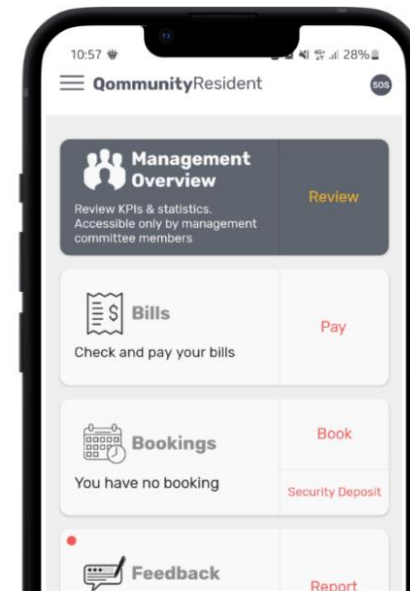
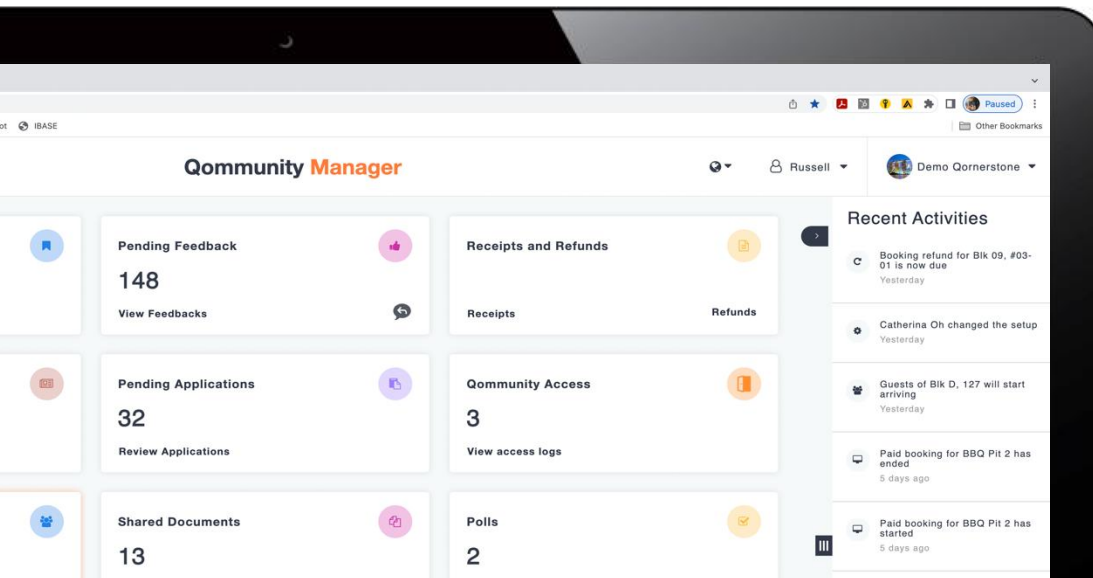


Qornerstone **QuickPay**

Automated Billing & Payments Collection For Strata Management

Updated. 30.06.2024



The Problem **to be Solved**

Collecting Payments Manually Leads to Errors & Delays

Council Members



- Complaints from SPs
- Late Interest Waiver requests
- Delays getting monthly accounts

Finance



- Manual payment recon
- Manual receipting
- Update of Receivables ledger

The MCST

- Unknown payments
- Cannot be used until payer is identified

Residents (SPs & Tenants)



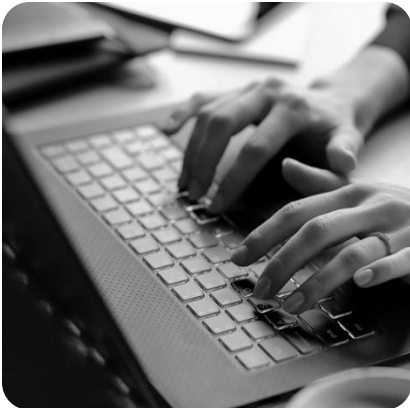
- No payment receipt confirmation
- Worry about forgetting reference number



payments
collections



constant source of disputes



“Collecting payments manually often leads to inaccuracies and is a constant source of dispute in every estate.”

01

Errors & Omissions

Data entry errors
SPs forget to enter unit number

02

Disputes

Double-billings
Late payment interest

03

Hidden Cost

Low productivity
More paperwork



How Can QuickPay Help?

QuickPay is a fully automated solution for ensuring MCST payments are accurate, complete and secure.

“No more disputes over payments.”



Accurate

QuickPay eliminates the need for manual data entry.



Complete

Payments matched to invoices and posted to accounting ledgers.



Secure

Secure PayNow payments tallied daily to bank statement.

What is QuickPay?

01

e-Payments for MCSTs

- MFSF bills
- Booking fees, deposits

02

3 Ways to Pay

- Statement of Account QR Code
- Qommunity Resident app
- Over-the-counter

03

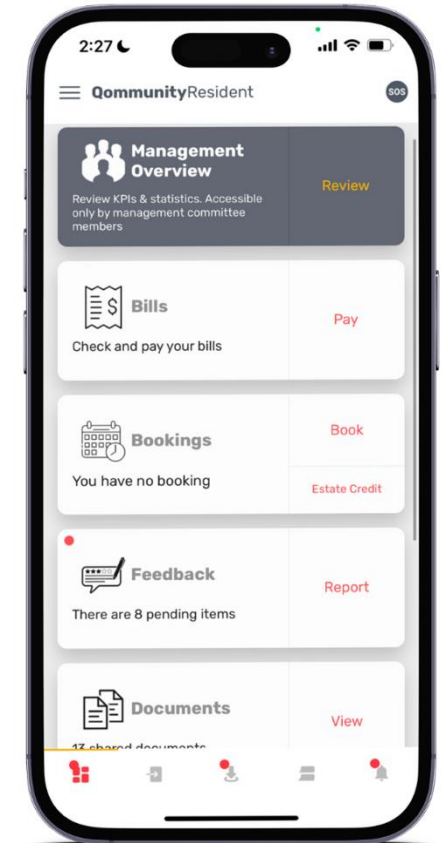
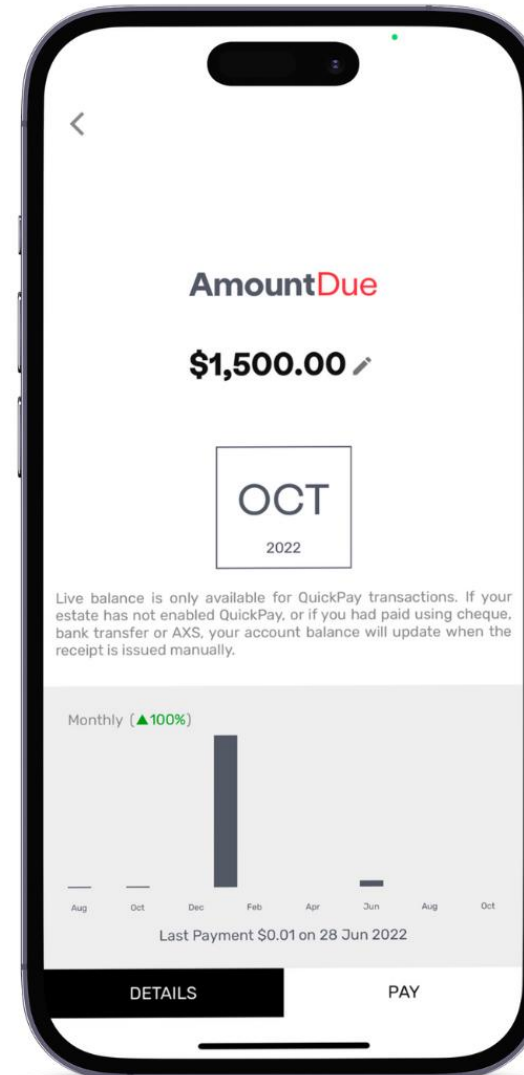
Unique PayNow QR

QR codes contain invoice amount, reference number

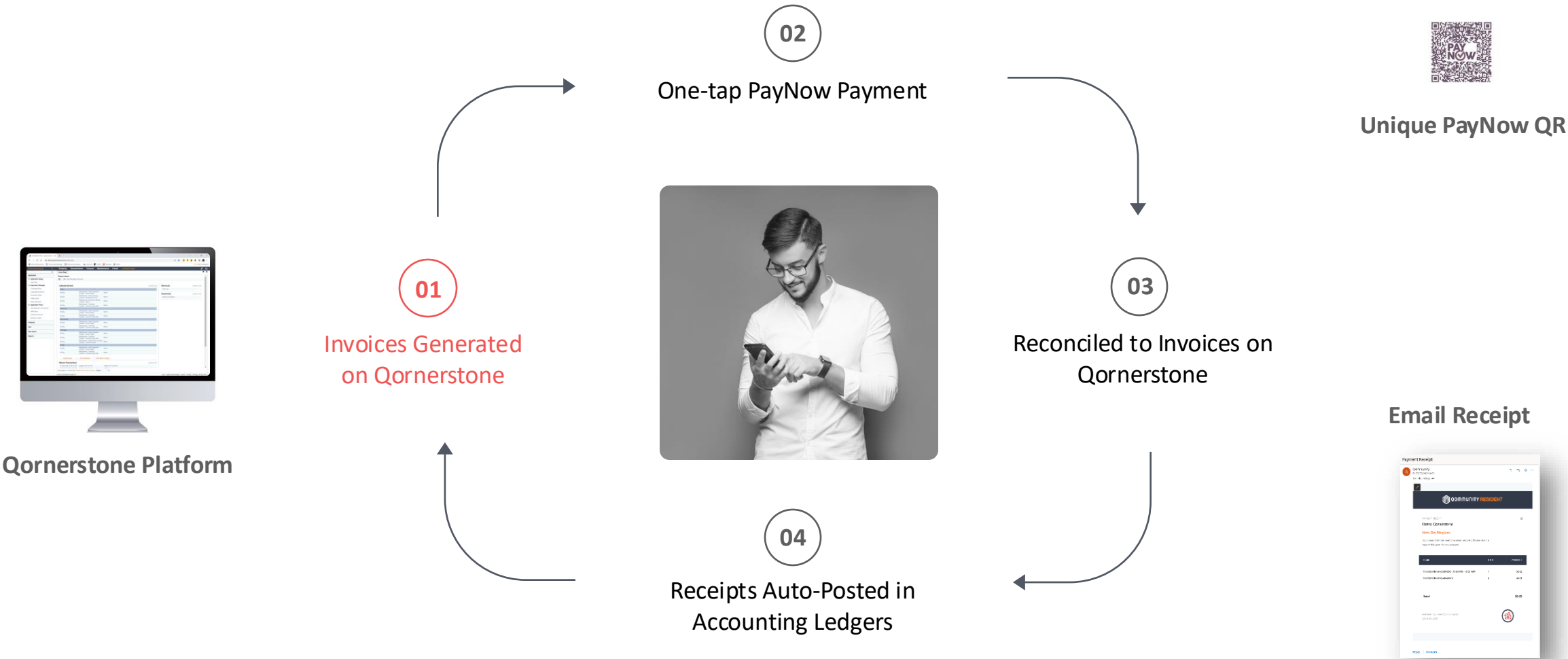
04

Automated Reconciliation

Updates MCST's accounting ledgers instantly



Seamlessly Closing The Payments Loop

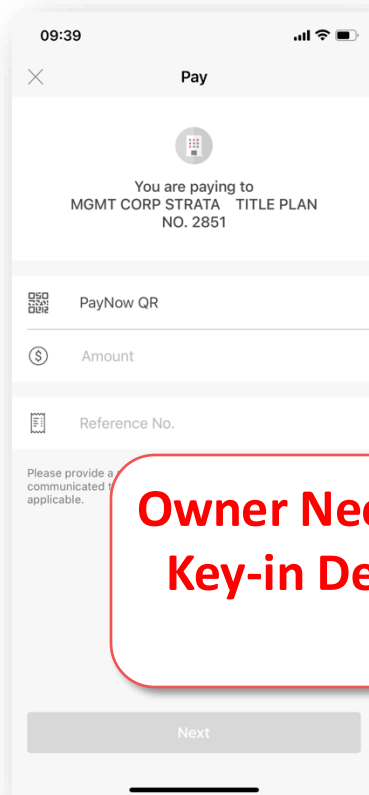


QuickPay Is Better Than Static QR

Static QR



Same static QR code used for every invoice

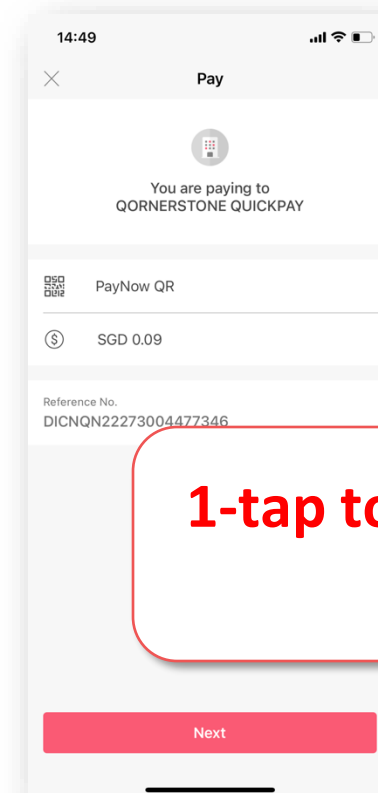


MANUAL PAYMENT RECONCILIATION

QuickPay QR



Unique QR code generated for each invoice



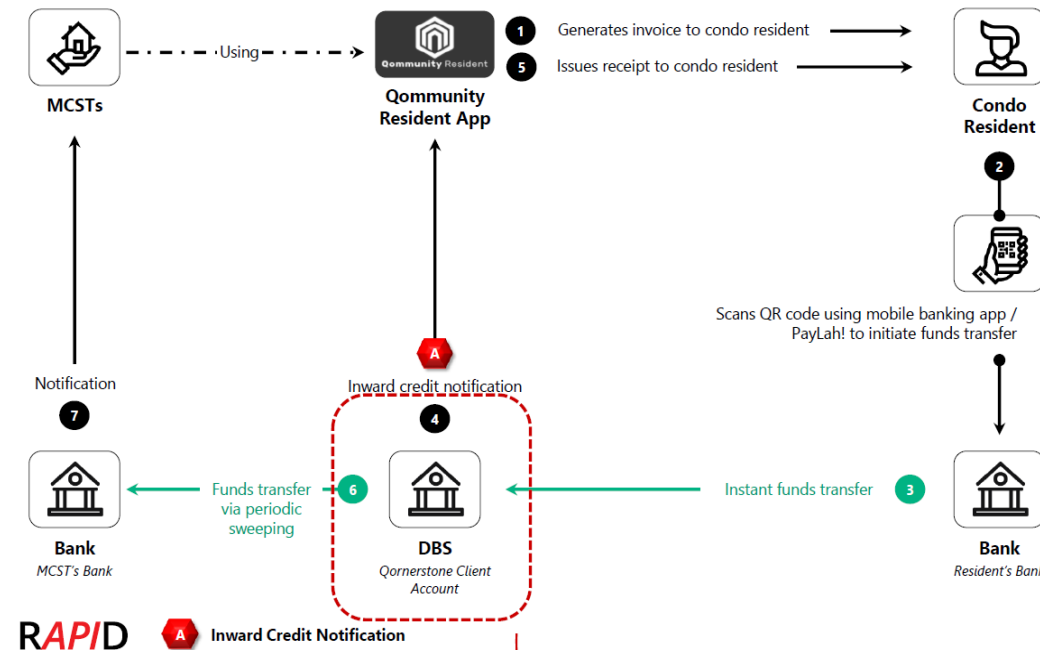
AUTOMATED PAYMENT RECONCILIATION

QuickPay DBS and OCBC, Credit Cards: What's the Difference?

		Visa / Mastercard	PayNow (using DBS Max)	PayNow (on OCBC)
1	Payment Method	Credit / Debit card	PayNow (any bank)	PayNow (any bank)
2	MCST to operate account with	Any bank	Any bank	OCBC only
3	Payment flow	Payer > Card Co. > MCST	Payer > QST QuickPay > MCST	Payer > MCST
4	Any documents to sign?	Card payments contract	None (MA to seek Council consent only)	OCBC consent form (signed by 2 office-bearers)
5	MFSF Payments	2.75% + 15c Charged to Payer Note: Charges only apply for deposits if the deposit is forfeited; if deposit is refunded, there's no charge	50c per transaction Charged to MCST or Payer (decide when enrolling MCST for QuickPay)	0.5% charged to MCST by OCBC as bank charges; plus
6	Booking Fees & Deposits			\$250 per month facility fee charged to the MCST by Qornerstone
7	Other Types of Payments			

Flow of Funds Using DBS-QuickPay

DBS Client Account



IBASE Client Account Held With DBS

- All monies deposited in this account is **held in trust** by IBASE for its customers
- DBS **cannot exercise any right of set-off** against these monies for any debt owed by IBASE to DBS
- The client account is designated as a customers' account and **maintained separately from other accounts** IBASE holds with DBS
- No co-mingling** of IBASE's operating funds and clients' funds
- The account is otherwise governed by **standard DBS Account T&Cs**

QuickPay Risks & Mitigating Controls



Risk: Payments transit thru a 3rd party account

All payments posted in real-time to MCST's ledgers, and tallied to bank statement; transferred twice daily to MCST's account.



Risk: 3rd Party risk on Qornerstone

DBS waived right of set-off (see letter); money in this account is ring-fenced from Qornerstone's business.



Risk: Unauthorised Withdrawals

Transfers automated thru server-to-server instructions; no ibanking, ATM, chequebook access.



Risk: Missing payments

Each QuickPay payment tracked electronically with unique transaction ID number.

QuickPay is Part of Qornerstone

Market Leader for MCST e-Payments in Singapore



22

MAs using
Qornerstone



950

MCSTs on
Strata/Finance



144

MCSTs using
Qommunity App



112

MCSTs using
QuickPay

Minton
The Jovell
Wandervale
Floravale
The Glades
Eight Riversuites
The Hillside
Thomson Grand
Castle Green
Clover
Goldenhill
Meyerise
Pinevale
Waterbay
Blossoms@Woodleigh
Cascadale
Castle Green
Jervois Jade
Primz Bizhub
Yew Mei Green
Airstream
Valley Park
Premier @ Kaki Bukit
Okio
Valley Park

Cambio Suites
2CONNECTTS@TS
The Espira
The Vales
One Eighties Residences
Emerald East
Oxley Edge
Chestervale
Treasure Gardens
Viva Vista
One Mount Rosie
Springvale
Landridge
Adam Place
East Coast Residence
Rose Ville
Villas Laguna
38 Woodlands Industrial Park
The Inflora
The Stradia
Rosyth Lodge
Sky Green
Oxley Tower
AND MANY OTHERS

Simplifying Strata Management Workflows

Qornerstone is a modern, cloud-based software for managing strata-titled estates.
Includes solutions for strata roll, billings & finance, maintenance work, with apps for Residents and staff.



Module:
Residential strata
management



Module:
Lease accounting



Module:
e-Payments



Module:
Tenant/Owner app



Module:
Work management



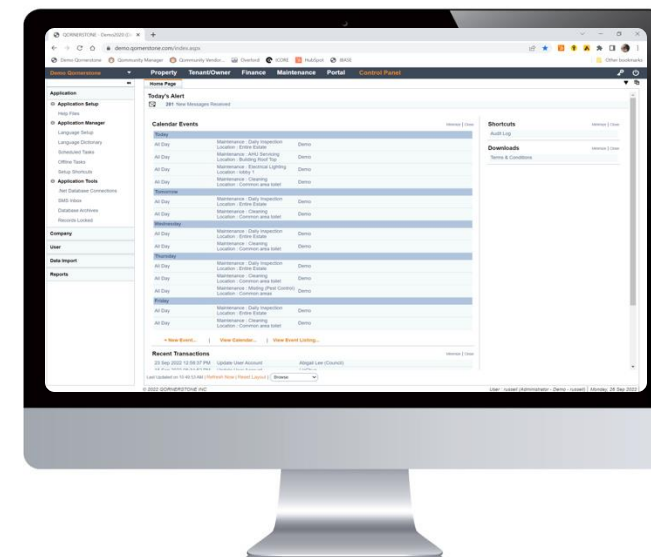
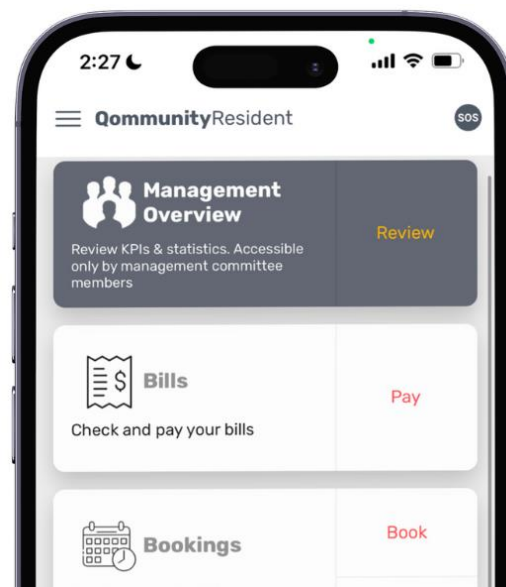
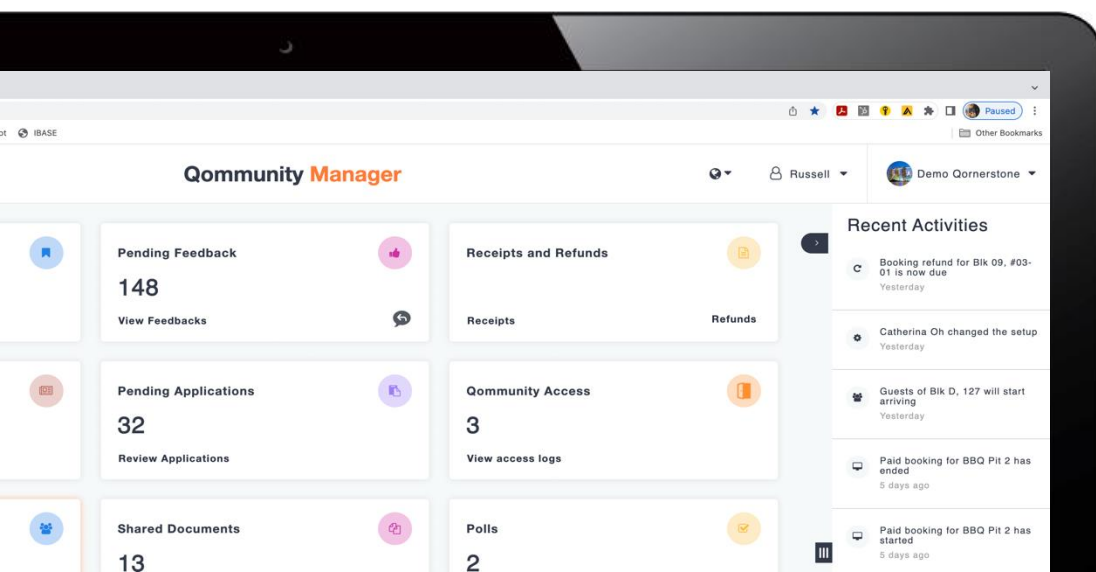
Module:
Technician app



Module:
Automated payment
reconciliation



Module:
Powerful
reporting



Qornerstone is Trusted & Used By These Companies



Government Bodies &
Agencies

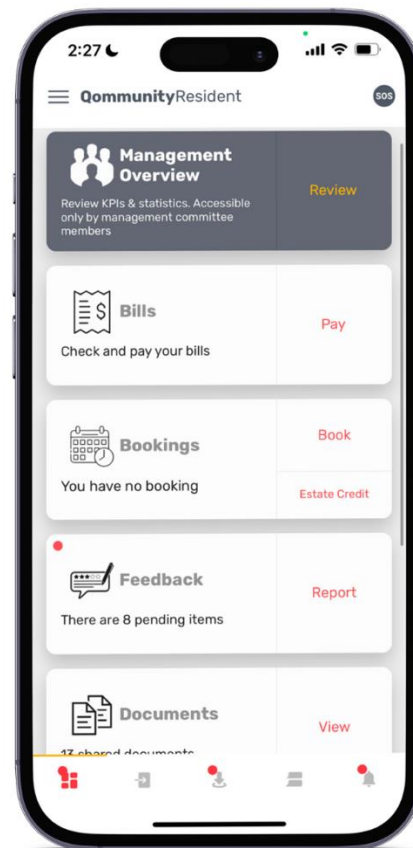
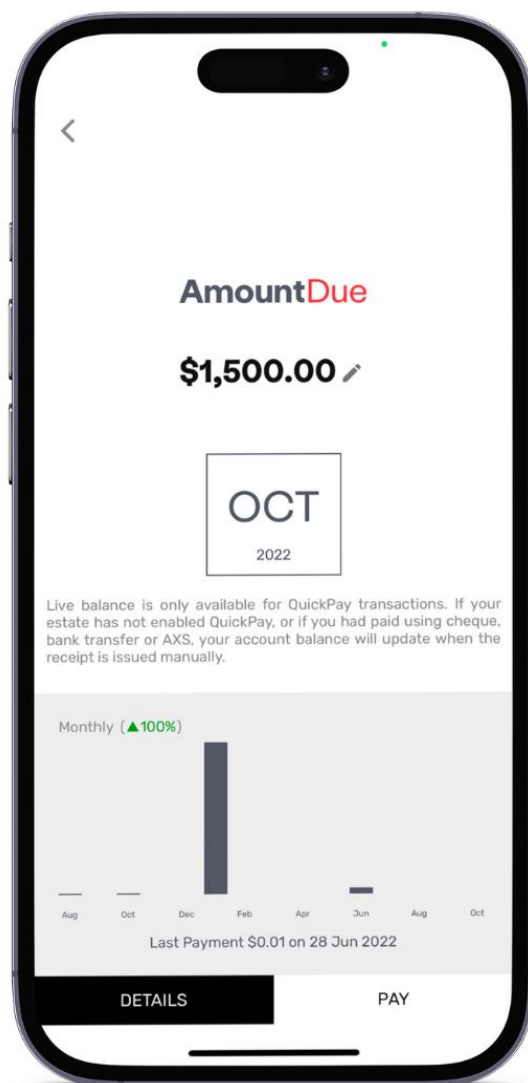


Property Management
Companies



Enterprises, Property
Developers





CONTACT

Contact us, scan here:



<https://bit.ly/3tjXTcN>

Qornerstone Inc.
Qornerstone Pte. Ltd.
IBASE Technology Pte. Ltd.

www.qornerstone.com