Double Payment

About us

Zuiver Analytics focuses specifically on developing AI-driven data analysis to support the purchasing function. Analysis are accessible online on a pay-per-use basis.

Causes of double payment of invoices:

Organizations can accidentally pay an invoice twice due to a double entry or an incorrect accounting code. A misunderstanding between two departments, malfunctions in automated payment systems and insufficient supervision and control are also possible causes.

Overview

The necessary billing data is collected first. It can be about the invoices of the past several years. The duplicate invoice algorithm examines the data and determines per invoice what percentage the invoice corresponds to another invoice in the entire dataset.

Problems

Due to the large number of invoices, manual assessment of whether invoices are similar is not realistic. The invoice amount, supplier and bank account number must also be checked.

Solution

Searching and finding matching invoices is performed by a fuzzy, matching algorithm across all invoices in the dataset. The output of the algorithm is a list of invoices with a high match score.

Application

✓ Finding double-paid invoices after payment.

✓ Preventing invoices that will be paid by performing the check on the invoices to be paid shortly before the payment run.

Data and Processing

A specification of the dataset describes what data is needed to feed the double payment algorithm.

The result is a list of invoices in Excel.

More information information: www.zuiveranalytics.nl/en/toppage

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