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STATE LIQUOR AUTHORITY
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**SLA ANNOUNCES NEW FINANCIAL PARTNERSHIP WITH WELLS FARGO
Lockbox Remittance Will Speed Processing Times, Allow Redeployment of Staff**

The State Liquor Authority announced today it has entered into a strategic partnership with Wells Fargo Bank to provide lockbox remittance processing services for agency financial transactions. Under this partnership, Wells Fargo will retrieve SLA mail, prepare the deposit, and provide the remittance documents and reports for the SLA. Wells Fargo will scan the approximately 13,000 items the SLA currently processes each month, as well as process the nearly \$55 million a year in fines and fees the SLA generates on an annual basis. This lockbox service will accelerate the processing of applications, as well as the receipt and deposit of check payments sent through the mail. This cash flow improvement solution will collect customer payments at a centralized P.O. Box instead of a business address, eliminating the hassles and postal delays associated with mail delivery and in-house processing.

“This new partnership will result in reduced paperwork, increased accuracy of information, acknowledgement of the receipt of funds, and faster processing times for our license applicants,” said SLA Chairman Dennis Rosen. “Furthermore, by outsourcing these functions, the SLA will get out of the business of banking, mailing and other clerical functions, allowing our examiners to focus on reviewing liquor license applications and getting businesses open and operating.”

The SLA will roll out the lockbox service in phases, beginning with the Temporary Beer and Wine permits (TPAs) on August 25, 2010. During this time, Wells Fargo will also conduct a business process study, interviewing SLA managers and staff as well as observing employees in order to craft services tailored specifically to agency needs. After implementation of the TPAs, all checks and correspondence regarding penalties will be processed by Wells Fargo, followed by renewals, with the expectation that all SLA

remittances being processed by Wells Fargo by April of 2011. The lockbox remittance partnership will help to reduce delays in processing financial transactions, improve staff productivity by automating manual processes, decrease the potential for fraud, theft and error by reducing the number of employee “touches” on each transaction, and also provide SLA management with accurate and instantaneous access to current account information. Moreover, the partnership imposes no direct costs on the SLA, with Wells Fargo’s remuneration derived from access to agency account balances and increased cash flow. The SLA’s website will be updated tomorrow with the P.O. Box for all permit applications.

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