

Manage Oil and Gas Financial Data—Securely & Efficiently

Whether your team processes royalty payments, joint interest bills (JIBs) or both, they're flooded with data. This data is delivered from many sources and is often in paper form or files that can't be easily uploaded into your accounting system. Deadlines are tight and the manual processes used are loaded with opportunities for mistakes, delays, security lapses, even fraud.

Oildex Revenue Detail and Joint Interest Bill (JIB) solutions automate the flow of oil and gas financial data—improving efficiency, accuracy and security, while freeing your team to focus on higher value activities that drive client satisfaction and build the bottom line.

OILDEX IN THE REAL WORLD: BY THE NUMBERS

See how a large US bank is benefitting from Oildex Revenue Detail data exchange.

Situation (Before Oildex)

- 1,200 Clients with oil & gas interests
- 4,600 Royalty checks per month
- 28 Minutes of manual processing time per check
- 2147 Hours per month devoted to manual check processing

Action—Implement Oildex electronic Revenue Detail data exchange

- 60% of data available through Oildex network
- 40% of data scanned, mapped & converted to electronic format

Results

- 52% Reduction in manual processing time
- 1,116 Hours per month saved with Oildex electronic data exchange
- 100+ Additional hours per month saved in file upload and run time using sFTP



“Switching to Oildex’s sFTP delivery method to receive our CDEX files has significantly reduced time spent manually uploading and processing files individually, leaving more time for client engagement.”

—AVP I Mineral Management Accounting Coordinator

DISCOVER THE BENEFITS

The world’s largest banks and trusts depend on Oildex for electronic data exchange. Here’s why:

- HIGHER EFFICIENCY** Automated data exchange cuts processing time by 50% or more.
- GREATER ACCURACY** Electronic data transfer reduces mistakes, delays and reconciliation time.
- ENHANCED SECURITY** Data encryption during delivery and storage along with SSAE 16 SOC 1 Type II standard compliance protects sensitive financial data.
- BETTER ANALYTICS & REPORTING** Easy access to historical data streamlines trending and forecasting.
- CLEAR VISIBILITY INTO ASSET STATUS** Faster processing time means revenue and expense data are available in as little as one to three days.
- EFFICIENT RESOURCE ALLOCATION** Eliminating manual data entry frees staff for higher-value activities.
- IMPROVED CLIENT RELATIONS** Timely payments and accurate statements drive higher levels of client satisfaction.

OILDEX SOLUTIONS

Save time, reduce errors, streamline reconciliation and lower risk when you exchange data through the Oildex network.

REVENUE DETAIL DATA EXCHANGE

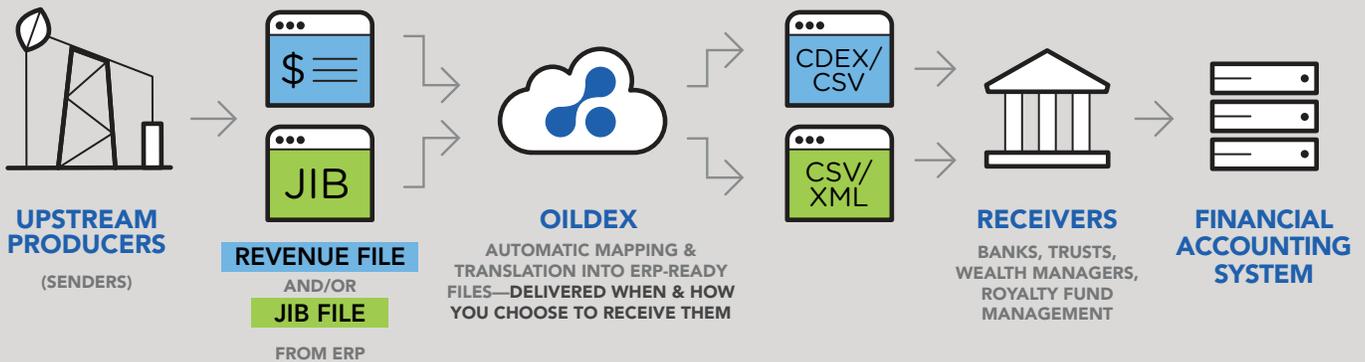
Allows your organization to process royalty payment data efficiently and accurately

Oildex receives royalty data from a large network of companies, translates it into an industry-standard format (CDEX), then delivers it to you electronically for easy upload into your oil and gas accounting system.

JOINT INTEREST BILL DATA EXCHANGE

Simplifies JIB coding and approval

Oildex receives invoice data from operators in our network. We custom-map the data based on your requirements and convert it to a right-first-time electronic format that can be easily uploaded into your accounting systems.



DOING BUSINESS WITH DATA PROVIDERS OUTSIDE THE OILDEX NETWORK?

Just scan your paper statements, email them to us and we'll convert them into properly formatted electronic files—ready for quick upload by your accounting team.

LET'S GET CONNECTED



Join a network of more than 7,900 companies and 130,000 registered users who count on Oildex for reliable, secure data exchange solutions—delivered with integrity and transparency. Together we'll streamline your oil and gas accounting processes so you can increase efficiency, reduce risk, improve client satisfaction and build the bottom line.

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