



Efficiency

- Current period, unconditional and/or conditional lien waivers presented as part of the invoicing process for subcontractor signature
- Automatic creation of partial/final versions of lien waiver documents based on billed amounts
- Lien waivers released electronically to general contractor three business days after disbursement



Visibility

- General contractors have real-time status of all lien waivers (prime and sub-tier)
- Owner can see copies of all lien waivers from all subcontractors
- Subcontractors can see status of all sub-tier lien waivers



Risk Mitigation

- No payment can be disbursed until lien waiver is signed
- Standardization – stipulated lien waiver forms cannot be altered
- Automated payment holds for missing current- or prior-period sub-tier waivers

Oracle Textura Payment Management provides comprehensive online lien waiver processing functionality designed to dramatically improve efficiency, increase visibility, and mitigate risk in payment management processes.

A general contractor can collect up-to-date lien waivers from each subcontractor with the submission of invoice documents, automating the payment exchange process for a matching, signed lien waiver. All lien waivers – including sub-tier lien waivers – can be easily tracked via Oracle Textura Payment Management, providing full visibility into waiver status. General contractors can communicate status in real time to all parties, and automated payment holds prevent payments if appropriate waivers have not been received.

As a third-party, Oracle Textura Payment Management retains the lien waiver signature while payment is processed electronically via ACH and deposited into the subcontractor's account. The general contractor cannot access the signed lien waiver until three business days after funds are disbursed. As a result, general contractor and subcontractor rights are both protected without ever delaying payment.

CONNECT WITH US

- blogs.oracle.com/construction-engineering
- facebook.com/OracleConstEng
- twitter.com/OracleConstEng
- oracle.com/construction-and-engineering

FOR MORE INFORMATION

Contact: 1.866.839.8872

<https://www.oracle.com/applications/primavera/products/textura-payment-management/index.html>