

How an innovative payments aggregator eliminated money orders to streamline overhead



Cash Acceptance

Domuso:

Multifamily rent payment technology

KyckGlobal Customer:
Domuso

Founded:
2013

Clients:
**Property Management
Firms**

Website:
domuso.com

40% of Americans rent their home, and 60% of Americans live paycheck to paycheck, with little or no savings to cover unanticipated expenses. Such financial precariousness is compounded by property owners without an effective method for collecting rent payments and sending timely notices when residents fall behind. Enter **Domuso**.

Based in Santa Monica CA, Domuso operates an innovative payment and communications platform for the apartment rental industry. Domuso's platform supports the entire resident lifecycle, capturing 100% of a property's receivables electronically, while giving residents the flexibility to make their rent payment via several payment methods from any mobile or desktop device. Domuso's digital payments solution means greater convenience for residents and more on-time rent payments.

Untenable workflow friction: Money orders

Lower-income residents without access to digital banking products typically pay rent with a money order. Unfortunately, money orders are a popular target for fraud and theft, and the workflow for accepting money orders is susceptible to human error. The resulting friction prompted Domuso to seek out a partner with cash acceptance capabilities.

After conducting market research, Domuso found that KyckGlobal was uniquely qualified to fulfill these critical requirements:

Ability to settle to multiple downstream payers



Expansive network of physical endpoints



Highly scalable to support growth



kyckglobal.com



Cash Acceptance

“KyckGlobal has built a flexible and dynamic solution, allowing Domuso to grow without creating new fixed costs.

I’ve also been impressed with the cooperation and timely responses from the KyckGlobal team. It’s a great working relationship.”

Sameer Nayyar
Executive Vice President,
Product and Operations

Implementation and Outcomes

Domuso’s single integration with KyckGlobal extends seamless settlement capabilities for cash acceptance to ALL of the property management firms serviced by Domuso. Residents can now go to any one of the 45,000 MoneyGram partner locations across the country and make a rent payment in cash. MoneyGram partner locations include WalMart, MoneyGram, Kroger, CVS, Advance America, and others. KyckGlobal’s integrated technology ensures that cash payments are then automatically distributed to downstream property owners providing true next-day settlement. Deposits are aggregated and sent to the property owner utilizing Domuso’s integrations with industry-leading property management platforms.

Domuso Product and Operations Executive VP Sameer Nayyar reports the firm is making excellent progress toward eliminating money orders and reducing overhead as a result. He also shared two unanticipated benefits:

1. Cash rent payment has also driven down the number of residents paying by physical check, further reducing overhead costs.
2. Cash acceptance has allowed Domuso to expand its client base to include lower income properties that weren’t previously feasible, unlocking faster growth and increased revenue.

The Final Results

- 🌀 Improved on-time rent payment rate from lower income properties, due to cash acceptance
- 🌀 Reduced overhead costs related to money order processing
- 🌀 Greater control on fixed costs, as a result of KyckGlobal’s transaction-based business model
- 🌀 Expanded customer pool

kyckglobal.com



KyckGlobal