

**FOR IMMEDIATE RELEASE:**

**THE PAYMENTS COMPANY OFFERS FIRST-OF-A-KIND ELECTRONIC PAYMENTS SOLUTION FOR BUSINESS PAYMENTS TO VENDORS**

**Unique New Service Selects Best Method of Payment and Earns Cash Rewards for Accounts Payable Payments. Proprietary B2B Network improves information management.**

**Richmond, VA. (March 1, 2010)** – Most businesses have found the transition from check writing to paying invoices electronically overwhelming. The marketplace is flooded with products and service offerings such as procurement cards, integrated payables, and electronic invoicing. However, none of these solutions have made much progress on conversion to electronic payments (75% of business to business payments are still being made by paper checks). However, The Payments Company (TPC) recently released a new product that overcomes many of the barriers that previously existed. TPC Rewards, a web-based application, uses TPC SmartPay® technology to calculate and make payments using the most economical method accepted by each vendor. Clients can outsource the difficult tasks of registering vendors for ACH, printing checks, reconciling bank accounts, and trying to figure out which vendors accept credit card payments. Clients retain control over vendors, payment authorization, and release of payments for processing.

“Managing vendor payment instructions and providing supporting remittance information has been a barrier to electronic payments for many businesses,” said Steve Winston, TPC President. “We developed TPC Rewards to provide a single integrated platform that handles all forms of payments, including credit card, ACH, bill-pay, and checks. We do the work to manage accepted payment methods for our client’s vendors and provide them with electronic remittance. Our cash rewards are added value to postage savings and operating efficiencies. We’ve found that we can save most businesses between \$40,000 and \$100,000 a year.”

Using TPC’s proprietary B2B Network (Biznoo), clients manage their payments securely online and enable vendors to view payment details and inquire about payments. TPC uses its comprehensive database of vendor payment instructions and smart technology to decide how to make each payment submitted. “Many companies don’t know which electronic payment method to choose and don’t have the time or the resources to do the research,” said Brooke Schmerge, Vice President of Sales. “They may try to pay a vendor using a credit card, not knowing the vendor offers a discount for ACH”. TPC Rewards calculates the most profitable way to make each payment by considering fees, rewards, vendor eligibility, and associated costs. And, unlike most procurement card programs, clients are paid rewards in cash, not points. TPC Rewards has built-in security, workflow tools, custom reporting, and easily interfaces to any accounting system.

**TPC Rewards offers clients many key benefits:**

- “Virtual” credit card payments using TPC’s proprietary process to earn cash rewards
- Eliminates time consuming accounting functions and reduces bank fees
- Provides secure detailed payment history online
- Reduces probability of fraud with conversion to e-payments

Once clients sign up for TPC Rewards, they provide vendor information and payment output formats. Within a matter of weeks, they can begin processing “virtual” card payments and transfer check writing and reconciliation responsibilities. After a few months of processing, The Payments Company begins to enroll their client’s remaining vendors for ACH credits. “We designed the system to work with any accounting platform. We believe our clients want immediate benefits without having to take on a complex project to re-engineer the entire purchasing process,” Winston said.

Potential clients can determine estimated savings and cash rewards by simply providing a list of vendors and payment amounts. TPC will research its database of vendors and provide a complimentary confidential report.

All payments are processed through leading financial institutions and card processors. All systems meet industry security standards and include encryption, PCI compliance, and security tokens for passwords.

**About The Payments Company**

The Payments company is.....

**About Biznoo B2B Network**

Biznoo is.....

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