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THE PAYMENTS COMPANY - AWARD WINNING ELECTRONIC PAYABLES
Businesses Transition to e-Payments for Accounts Payable and Earn Cash Rebates

RICHMOND, Va., January 5, 2012 – Most businesses find the transition from check writing to paying invoices electronically to be an overwhelming project. The marketplace is flooded with product and service offerings such as procurement cards, integrated payables, and electronic invoicing. However, 70% of business to business payments are still being made by paper check.

The Payments Company (TPC) provides a comprehensive service that helps businesses pay vendors electronically. TPC ePayables™, a web-based application, makes payments using the most economical method accepted by each vendor by considering fees, cash rebates, and supplier payment method acceptance. TPC ePayables™ has built-in security, workflow tools, custom reporting, and easily interfaces to any accounting system. No investment is required and businesses continue to operate their own AP function.

“Managing vendor payment instructions and providing supporting remittance information has been a barrier to electronic payments for many businesses,” said Steve Winston, TPC’s President. “We developed TPC ePayables™ to provide a single integrated platform that handles all forms of payments, including card, ACH, and checks. Our cash rebates are an added value to postage savings, reduced banking fees, and operating efficiencies. It’s not uncommon for our clients to see annual savings exceeding \$100,000 with some more than doubling that number,” said Winston.

Using TPC’s proprietary B2B Network (Biznoo), clients manage their payments securely online and suppliers view payment details, inquire about payments, and can receive remittance information via email. TPC uses its comprehensive database of supplier payment instructions and smart technology to decide how to make each payment submitted.

TPC ePayables™ offers clients many key benefits:

- Cash rebates on payments made using TPC’s virtual VISA®
- Improved cash management with predictable e-payments
- Reduced check printing costs and bank fees
- Ability to focus on core business competencies

Once clients sign up, they provide supplier information and a sample check payment file from their accounting software. Within a matter of weeks, they can begin processing virtual card and ACH payments and transfer check writing and reconciliation responsibilities. The Payments Company does all the “heavy lifting” and continues to manage and enroll new suppliers for clients as part of its service. “We believe our clients want immediate benefits without having to take on a complex project to re-engineer the entire accounts payable process,” Winston said.

Potential clients can determine estimated savings and cash rebates 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 PCI Compliance.

The Payments Company Partners with The Bancorp Bank for Electronic Payments