

# PNC Bank And OB10 To Provide Comprehensive E-Invoicing Technology For Commercial Customers

**- Network extends straight-through invoice processing from purchase order to payment -**

PITTSBURGH, Jan. 29, 2014 /[PRNewswire](#)/ -- PNC Bank, N.A., a member of The PNC Financial Services Group, Inc. (NYSE: PNC), announced today an enhancement to its invoice automation technology solution for mid-size and large businesses. PNC now offers expanded automation of the procure-to-pay process through electronic invoicing capabilities powered by OB10, the global e-invoicing network that is part of Tungsten Corporation plc (LSE:TUNG). PNC is the first commercial bank in the United States to integrate OB10 with its invoice automation platform.

PNC helps customers to achieve straight-through invoice processing from invoice receipt to payment utilizing both workflow-based or automated approval processes. PNC's integrated solution enables invoice data to be submitted in any format, including paper, e-mail, fax and file transfer or by originating an invoice electronically through the OB10 online portal.

Benefits of combining PNC's accounts payables solutions for commercial customers with the OB10 e-invoicing network include:

- One provider to receive and process both paper and electronic invoices.
- Higher quality data that reduces exceptions and error-prone manual processing.
- Streamlined invoice processing through automated receipt of invoices and online workflow approval.
- Faster, more cost-effective payment process.
- The ability to capture more early payment discounts.

"PNC led the banking industry by combining high-speed imaging and data capture with accounts payable workflow to convert paper invoices to electronic data for processing and reporting. Upon that foundation, we can now offer our customers a single, integrated solution for all types of invoices using technology that has been broadly adopted," said Chris Ward, head of Treasury Management product management at PNC Bank.

"Our strategic partnership with PNC will allow more organizations to improve their global trading capabilities, so bringing greater efficiency to their supply chains, and optimizing their working capital," said Edmund Truell, group CEO at Tungsten Corporation plc. "We look forward to working closely with PNC to develop a comprehensive invoice-to-pay service."

PNC commercial customers selecting this new technology will invite their suppliers to submit invoices through the OB10 network, a technology already in use by major U.S. trading partners. No hardware or software installations are required by suppliers. For invoices that continue to be sent by paper during and after the OB10 enablement period, PNC's imaging platform may be utilized to digitize all of the invoice data.

OB10 ([www.OB10.com](http://www.OB10.com)) is the global e-invoicing network at the core of Tungsten Corporation plc ([www.tungstencorporationplc.com](http://www.tungstencorporationplc.com)) that simplifies and streamlines the complex invoice-to-pay process to enable prompt payment. Compliant in 43 countries across Europe, the Americas and Asia, OB10 can reduce invoice-processing costs by 60% and deliver an ROI in less than a year. Tungsten Corporation's OB10 network connects some of the world's largest companies and government agencies to their thousands of suppliers around the globe. It processes transactions worth over \$180 billion per year for organizations such as Aviva, Cargill, Deutsche Lufthansa, General Motors, GlaxoSmithKline, IBM, Kellogg's, US Federal Government, Tesco and Whirlpool. Tungsten Corporation offers supply chain financing to suppliers on the OB10 network and will help organizations profit by applying innovative spend analytics to its vast repository of invoice data.

The PNC Financial Services Group, Inc. ([www.pnc.com](http://www.pnc.com)) is one of the United States' largest diversified financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management.

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