

New Mobile Payment Option For PNC Bank's Visa® Commercial Cardholders

Mobile wallet technology helps to increase security and convenience for business' travel related and in-store purchases, responds to changing demographics of U.S. labor force

PITTSBURGH, June 19, 2017 /PRNewswire/ -- PNC Bank, N.A., announced today a new mobile payment option enabling Visa® commercial cardholders to use a smartphone or mobile device to make corporate purchases via Apple Pay™, Android Pay™ and Samsung Pay®. PNC is one of the first U.S. banks to enable mobile wallet payments for commercial cards that may be used to make travel-related and in-store purchases.

"Increased security, convenience and ease of reconciliation are critical to administrators who oversee commercial card programs. Companies also are focused on the changing demographics of the U.S. labor force," said Christopher Ward, executive vice president and head of Treasury Management product management at PNC. "Payment options for businesses today must keep pace with the technology available to individuals, who would like to give up the reach into their wallets for plastic cards in favor of pointing or waving a smartphone to complete a purchase."

"Businesses recognize the growing need to make payments fit the new 'digital-first' lifestyle of their corporate cardholders," said Vicky Bindra, global head of products and solutions for Visa. "Visa's collaboration with PNC is helping bring the convenience and security of mobile payments to their corporate cardholders and meet the growing demand for convenient business payments for everyone, everywhere."

In addition to convenience, PNC's mobile payment option includes multiple security features:

- Commercial card numbers are not stored on the mobile device; a unique "virtual" account number is created by the app for each transaction ([Visa Token Service](#)).
- Account numbers are never shared with the merchant.
- Cardholders are authenticated through a two-step identification and verification process when adding their commercial card.
- Transactions monitored by the same PNC security & privacy that protects a physical PNC commercial card.

"Mobile point-of-sale solutions in the commercial card space have been slow to arrive. During the past year we have seen a palpable shift in demand, driven by frequent travelers and a younger workforce demographic with a clear preference for a mobile experience," said Steve Murphy, Mercator Advisory Group. "[Mercator] sees a coming wave of use of mobile devices and methods for transactions as the merchant base supporting mobile payments expands, so PNC is in good position to deliver what commercial clients are increasingly seeking."

"Providing this service for PNC demonstrates our continued commitment to bring innovative payment solutions to businesses of all sizes," said Keith Pierce, executive vice president of relationship management at TSYS, the first commercial card processor to enable tokenization across all of its North American commercial card platforms.

For more information, visit pnc.com/corporate/samsungpay, pnc.com/corporate/androidpay or pnc.com/corporate/applepay.

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.



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PNC does not charge a fee for Mobile Banking. However, third party message and data rates may apply.

These include fees your wireless carrier may charge you for data usage and text messaging services.

Check with your wireless carrier for details regarding your specific wireless plan and any data usage or text messaging charges that may apply.

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