PNC Treasury Management Makes Business Transactions Easier With Automated Real-Time Payment Solution

Automated process provides instant reconciliation for billers and payers

PITTSBURGH, Jan. 23, 2020 – PNC Treasury Management today announced it now offers automated Request For Payment (RFP) capabilities as part of the PNC bill distribution and payment platform, PayerExpress. This capability generates automated RFPs, allowing payers the opportunity to pay with certainty and billers to reconcile payments in real-time.

“Business-to-business payments have long been a pain point for our clients due to inefficiencies associated with manually researching and applying payments,” said Chris Ward, executive vice president and head of product & operations, PNC Treasury Management. “This automated request-for-payment capability will provide speed, transparency and efficiency to our customers’ accounts receivables process.”

PNC collaborated with Transactis, a Mastercard company and leading billing and payment solutions provider, to build this capability. Automated RFP generation provides suppliers with a streamlined process for conducting transactions and most importantly, reconciling payments. It also allows buyers the opportunity to address time-sensitive payments that are required to maintain supply chain flows and complex distribution networks, as well as providing more control over payment terms. This capability automates a manual, complicated process, allowing both buyers and suppliers to improve operational efficiency and eliminate risk, ultimately, keeping their business moving.

“Together with PNC, we are revolutionizing the business-to-business payment process by moving money and data together from bill creation through payment reconciliation,” said Transactis CEO, Joe Proto. “The seamless integration of this new capability within existing platforms provides a cohesive experience for PNC’s business customers to better leverage real-time payment capabilities.”

PNC Treasury Management has invested in an omni-payment ecosystem to provide clients seamless options that meet a variety of business needs. PNC was one of the early adopters of RTP when the system launched in November 2017, and now allows clients to receive and send funds and optional remittance information into accounts within seconds of payment initiation. In addition to comprehensive payment solutions, PNC also has developed innovative treasury management receivables services.

About Transactis
Transactis, a Mastercard company, transforms traditional billing and payment processing with innovative, reliable, and secure digital solutions. Its advanced technology simplifies receivables management, and is delivered to market through banks and service providers that support millions of businesses. Transactis meets the strictest regulatory and compliance requirements including HIPAA, SSAE 16, PCI Level 1, and SOC 2. Transactis has received the Inc. 500 Award, Deloitte Technology Fast 500 Award, AlwaysOn OnFinance Top 100 Award, Red Herring Top 100 Award, PYMNTS Innovation Award, PayStream Advisors Innovative Technology Award, and has been named a ‘Cool Vendor’ by Gartner. For more information, please visit www.transactis.com or follow us on Twitter @TransactisUS.

About PNC Bank
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.

CONTACT:

Whitney Wilson
(214) 871-1209
whitney.wilson@pnc.com