

# New PNC Payment Tool Speeds Up Delivery of Funds From Businesses To Consumers/Clients

**Bank account details remain confidential; payments initiated via email address or mobile phone number**

PITTSBURGH, Oct. 25, 2016 -- In a world where faster and more secure is driving development in the global payment system, PNC Bank, N.A., takes digital payments in a new direction for business-to-consumer payments with ePayments.

As a member of Early Warning's clearXchange network, a financial institution-led digital payments network in the United States, PNC offers businesses an electronic payment solution where an individual's email address or mobile phone number is used to initiate a payment. No account information needs to be shared between the business (payer) and the consumer (payee). Most importantly, the funds may be immediately available upon deposit to the consumer's bank account in real time, no wait.

"Consumers today choose digital payment options to pay friends, relatives or businesses with a couple of clicks on a mobile device of choice. Businesses can now respond in kind, replacing the paper check with a secure, real-time digital option," said Chris Ward, executive vice president of Treasury Management product management.

Businesses can use ePayments solution to pay customers for auto insurance claims, medical insurance claims and consumer refunds, to name a few. Additional benefits of PNC's ePayment include:

- Increased security - No bank account information is exchanged; sensitive banking information is not stored by the business. The business initiates an electronic payment to a consumer with an email or text message alert. Bank account details remain protected by sender and receiver bank.
- Faster funds – Funds will be deposited into the consumer's account real-time if the recipient's bank is a member of the clearXchange network, or next day for non-member banks.
- Reduced costs – Decreases volume of checks, reducing business costs associated with issuing and mailing paper checks.
- Options for recipient to view/accept payment – The consumer may use a tablet, mobile device or computer to view notification of payment and to accept.

Early Warning is creating the future of payments by delivering innovative payment and risk solutions to financial institutions nationwide. For over 25 years, Early Warning has been a leader in financial technology that protects and advances the global financial system. Learn more at [earlywarning.com](http://earlywarning.com).

Early Warning has announced plans to replace the existing clearXchange system with Zelle in early 2017.

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;

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. For information about PNC, visit [www.pnc.com](http://www.pnc.com).

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**CONTACT:**

Amy Vargo

(412) 762-1535

[amy.vargo@pnc.com](mailto:amy.vargo@pnc.com)

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