

Chrome River PAYMENTS is a quick, efficient and secure method to convert expensive check payments to inexpensive, more efficient electronic settlements. Our solution offers the most complete approach to meeting the needs of both buyers and suppliers by leveraging the Vendorin Payment Network.

Reduce costs, make accounts payable a profit center

Implementing an electronic payment strategy that meets the needs of buyers and suppliers by delivering value in every transaction is the "Perfect Payment." We begin by understanding your goals and then design a program that meets your objectives. Our team will analyze your vendor master, segment it by category and develop a custom campaign for enablement. Many of our clients' vendors are already participating in the Vendorin Payment Network, making the conversion easy. With Chrome River PAYMENTS powered by Vendorin, you realize significant cost reductions related to the elimination of B2B checks in favor of electronic payment alternatives like virtual MasterCard accounts, ACH+ network discounts and ACH.

Works seamlessly with ERP systems for payment and reconciliation

Our solution works seamlessly with your existing ERP systems for payment and reconciliation. Simply transmit a payment file to us when you are ready to make payments via Vendorin Connect. For vendors that have agreed to accept virtual card payments, our solution generates single-use virtual card numbers and sends payment notifications by email. Vendors process virtual card payments using their existing credit card terminal. For vendors that prefer to receive ACH+ and traditional ACH payments, our system generates ACH payments and sends payment notifications by email. Your vendors receive an ACH credit directly to their bank account. For those suppliers that won't accept electronic payments, we can process the checks for you.

Vendor profile activation

Once you establish an electronic payment strategy, you need to introduce your electronic payment program to your vendors. We can help you to achieve your goal. The result: Your vendors have a quick, efficient and secure way to begin accepting electronic payments from your company with the remittance data needed to properly apply the payment. Creating sustainable value for buyers and suppliers is at the heart of what we do. Reduce cost, streamline business processes and achieve discounts where possible, that's Chrome River PAYMENTS.

Features

- A wide variety of payment types to accommodate supplier preference: Virtual MasterCard accounts, ACH+ network discount, ACH and check print and mail service.
- Easily integrates to your ERP system: you don't change your processes.
- Remittance information delivered to vendors in their preferred format.
- Allows you to continue with existing bank relationships.
- Maintains and validates sensitive vendor bank information in our network so you don't have to.
- Earn rebates on virtual MasterCard account and ACH+ payments.



We eliminate 75% of your targeted check payments within 90 days of contract execution.

PAYMENTS completes the PURCHASE ORDER to CAPTURE to INVOICE automated invoice management workflow. This paperless solution streamlines your Accounts Payable department, strips out manual processes, and ensures that your company receives all the benefits and discounts from on-time payments. Chrome River lets business flow.

“ This project wouldn’t have happened without their technology, vendor outreach, and market expertise.

Treasury Analyst,
11,000 Employees

We had concerns about whether they could really interact with such a large number of vendors during such a short period of time and get enough vendors enabled to eliminate 75% of our checks. We’re big believers now.

Assistant Treasurer,
16,000 Employees

“ With the quick implementation, big ROI, and fast payback – this project really delivered!

CFO,
1,500 Employees

About Chrome River

Chrome River lets business flow for some of the world's largest and most respected global organizations. Our highly-configurable cloud-based expense reporting and supplier invoice automation solutions deliver an elegant and intuitive user interface, which offer the same high quality experience on a smartphone, tablet or laptop. Our SaaS products provide a world-class business rules engine and technology infrastructure, combined with a completely agile solution that supports today's changing business climate, and that the CFO, AP and travel managers, and employees will all love.

About Vendorin

Vendorin is the leading authority in Electronic Payment Enablement. Vendorin is committed to maximizing the number of supplier checks that are converted to electronic payments in the shortest period of time so our customers realize all the financial and operational benefits of electronic payments today.

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