

STATEMENTS

Chrome River STATEMENTS is a solution jointly created by Chrome River and U.S. Bank to help organizations better manage their card program reconciliation.

Challenges of traditional card programs

Corporate card programs can be a helpful tool in helping organizations control travel and expense spend. However, traditional card programs often lack deep integration into expense management programs, and therefore don't offer the transparency that card administrators require to ensure prompt payments and accurate billing.

For the cardholders, there can be a lack of visibility of how card transactions tie up to bank statements in their expense program, which can delay expense submission by introducing another manual step. For administrators, reconciliation between the card statement and expense report is a manual process, again, slowing down the approval and payment process. A lack of visibility of what has and has not been accounted for can also introduce further delays and inaccuracies into the process.

Chrome River STATEMENTS delivers wide-ranging benefits across the organization, allowing them to bypass these challenges.

Organizational benefits

- Mitigate the risk of fees and late charges
- Manage to a statement cycle while allowing employees to expense and be reimbursed on a more frequent basis than once per month
- Combine with Chrome River DIRECT PAY to remit payments for approved charges to the card account

Card administrator benefits

Chrome River STATEMENTS gives card administrators deep visibility into both individual and cross-organizational card usage, allowing them to better manage spend and increase expense policy compliance. Chrome River STATEMENTS enables administrators to:

- Gain visibility across all cardholders and status of transactions
- Easily communicate with cardholders with un-expensed transactions to act on open items
- View the overall card program statement
- Manage across multiple travel and expense and P-card programs

Features

- Streamlines card reconciliation with expenses
- Improves administrator visibility across cardholders
- Direct integration of U.S. Bank card statements into Chrome River EXPENSE
- Combines with Chrome River DIRECT PAY for card payments

Cardholder benefits

Chrome River STATEMENTS reduces the administrative burden for cardholders by making it more straightforward for them to track, reconcile and expense charges made on their U.S. Bank cards. Benefits for cardholders include:

- Group transactions and easily address any un-expensed charges in a cycle
- Gain statement visibility across all transactions
- View the actual cardholder statement in Chrome River EXPENSE

“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.

Contact Us

Phone:
+1 (888) 781.0088

Email:
info@chromeriver.com

Web:
www.chromeriver.com