

## FACTSHEET

Basware Pay



basware

Simplify Operations, Spend Smarter.

# BASWARE PAY

## GLOBAL PAYMENTS MADE EASY WITH SAVINGS, CONTROL AND VISIBILITY

### BASWARE PAY FOR FASTER AND EASIER PAYMENTS

Basware Pay extends the value of the Basware Network by providing a seamless, easy to deploy global payment solution. Provided in collaboration with our global payments partner, Mastercard, it offers buyers the ability to quickly and reliably pay suppliers all around the world. And with the benefit of credit available via Mastercard member banks, suppliers can get paid faster while buyers can extend payment terms and increase cash from improved Days Payable Outstanding (DPO).

### PARTNERING WITH MASTERCARD

Basware Pay is offered in partnership with Mastercard. The collaboration combines Mastercard's global payments processing and bank association partners with the digital purchase-to-pay and e-invoice processing of the Basware Network. The solution provides a fully integrated, easy to deploy solution that improves efficiency and optimizes working capital for buyers and suppliers alike.

### HOW DOES BASWARE PAY WORK?

Basware Pay revolutionizes the principles of traditional automated payments: The funding for your payment program is provided by your chosen bank.

Your bank will provide you with payment terms (in many cases these will be similar or equal to your current

terms) and in certain cases may provide a potential rebate based on the new business that you will introduce to them.

This means that the net cost of your purchases will be lower. Suppliers will have to accept a small discount, but they will be paid early - even the next day in some cases (latest in three days). They will also gain greater visibility to receivables and easy remittance reconciliation.

Early payment is triggered by an invoice approval in your accounts payable system. Once you have approved an invoice payment, Basware will instantly receive a notification message from your AP system. Basware will then process the payment information utilizing Mastercard's global payment network, connecting financial institutions used by you and your supplier. Payment to your supplier will be issued quickly and seamlessly after invoice approval.

As a result, your suppliers are paid quickly after invoice approval. Payments are based on secure virtual card technology that enables high security and smooth transactions. A unique virtual account number is issued for each transaction. The virtual account payment creates a payables balance which you then repay according to the applicable payment terms.

Basware is on hand to support with supplier on-boarding. Dedicated processes, tools and resources are available to ensure smooth and timely supplier on-boarding.

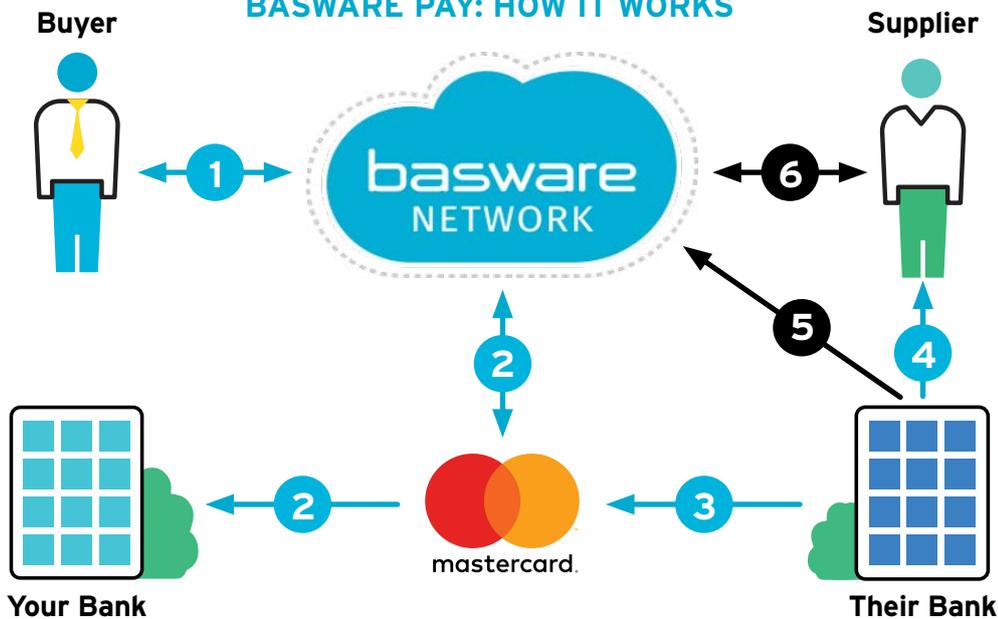
### BENEFITS FOR BUYERS

- Streamline payment processes. Enjoy simpler, more efficient payment processes and faster, cost-efficient domestic and cross-border payments. Get rid of paper-based checks, too.
- Boost cash and save money. Extend your payment terms, increase cash from better Days Payable Outstanding (DPO), and avoid late payment fees.
- Improve supplier relations. Simplify supplier reconciliation with rich remittance information, less payment uncertainty, and reduced need for supplier inquiries.
- Accelerate e-invoice adoption. Increase the incentive for supplier up-take of electronic invoicing to increase the value from your P2P program.

### BENEFITS FOR SUPPLIERS

- Get paid sooner with less uncertainty. Improve working capital with faster payment and reduced Days Sales Outstanding. Eliminate the need for expensive and restrictive third-party factoring.
- Improve visibility and control over cash flow. Enjoy greater visibility to receivables, easy remittance reconciliation and deeper collaboration with your customers.
- Receive cross-border payments seamlessly. Avoid costly and difficult processes to receive payments internationally. Now one payment and reconciliation method works for you worldwide.

## BASWARE PAY: HOW IT WORKS



### INTEGRATION WITH ACCOUNTS PAYABLE PROCESSES



Early payment is triggered by an invoice approval in your accounts payable system. The

approval sends a notification message from your AP system to the Basware Network. We then process the payment information utilizing Mastercard's global payment network: connecting financial institutions used by you and your supplier. Payment to your supplier is issued by your bank. Payments are based on the use of virtual card technology that enables extremely high security and a smooth transaction every time. A unique identifier is used for each payment transaction. This enables high data security.

### MASTERCARD NETWORK

Basware utilizes Mastercard's global network, which enables more than 65,000 transactions per minute and reaches over 20,000 financial institutions. Mastercard connects with all relevant financial institutions - including your bank - to ensure fast and secure payments.

### BASWARE NETWORK



The Basware Network enables the easy exchange of e-invoices to ensure the success of your e-Payment program. The Basware Network connects over 220 international e-invoicing networks, allowing more than 1,000,000 companies to benefit from collaborative financial operations. Basware customers operate in over 100 countries and exchange 80 million transactions annually within the network. For you, this means a straightforward e-invoicing connection point with a truly global reach, enabling fully automated invoice handling to unlock the full potential of your early payment program.

### Interested? Let us calculate a business case for you!

To get started, let us analyze your current payment processes and supplier base in order to calculate a valuable business case for you. For more details please contact: [www.basware.com/contact](http://www.basware.com/contact)

### PAYMENT

1. Buyer approves invoice
2. Basware requests virtual account payment on behalf of Buyer from its issuing bank
3. Mastercard settles card payment with Supplier's Acquirer
4. Acquirer pays Supplier within a couple of days

### RECONCILIATION

5. Acquirer provides detailed payment info to Basware portal
6. Supplier can access detailed payment info for each invoice on Basware portal

## ABOUT BASWARE

Basware is the global leader in providing purchase-to-pay solutions, e-invoicing and innovative financing services. Basware's commerce and financing network connects businesses around the globe. As the largest open business network in the world, Basware provides scale and reach for organizations of all sizes, enabling them to grow their business and unlock value across their operations by simplifying and streamlining financial processes. Small and large companies around the world achieve significant cost savings, more flexible payment terms, greater efficiencies and closer relationships with their suppliers.

Find out more at:

[WWW.BASWARE.COM](http://WWW.BASWARE.COM)

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