



Virtual Pay *Profiles*

U.S. Bank expedites fleet repairs through real-time virtual payments

When your core business is providing transportation services, it's critical to keep workforce vehicles in top condition and in service. Companies with large fleets of vehicles, such

as vans, taxis, busses or limos, can have unexpected incidents requiring "on the spot" repairs any time of the day or night. When a transportation services company reached out to U.S. Bank, it was initially looking for a lender that could accommodate its unique credit needs. Once U.S. Bank established a credit relationship, the company then asked for an on-demand payment solution for unscheduled fleet maintenance and repairs.



Payment challenge

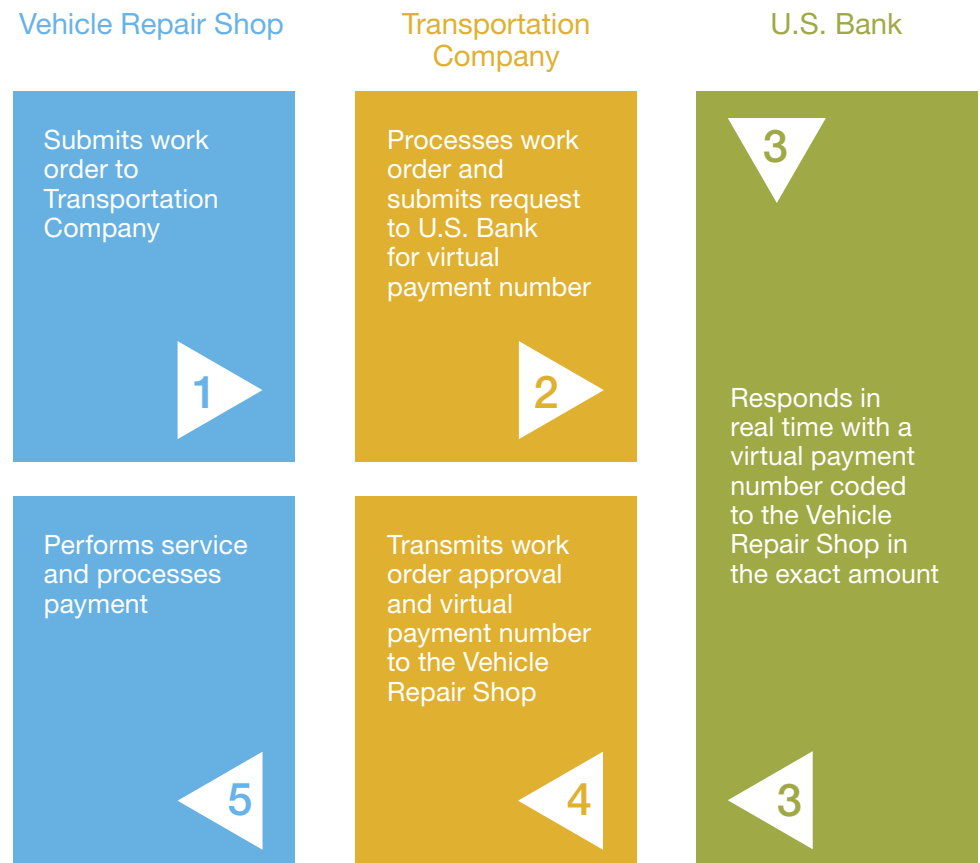
The company recently launched a web-based system to capture vehicle repair work orders from service

providers and then issue purchase orders in return. To fully automate the process, it needed a secure, real-time payment method integrated into the new system.

U.S. Bank invested the time to understand the company's business, current processes and security requirements before recommending a virtual payment solution. Virtual payments are cardless account numbers set to a specific supplier, payment amount and date range. These highly secure electronic payments offer superior control over payment timing, streamline reconciliation and provide working capital benefits.

U.S. Bank solution generates real-time payments

U.S. Bank integrated its virtual payment solution into the company's system through a seamless API (application program interface). The result was a complete, end-to-end process for managing unscheduled maintenance and repairs with greater speed and security.



Streamlined implementation produces fast results

The implementation process was an easy transition with little-to-no down time. Transactions ramped up so quickly that the average monthly spend level was reached after two months. The company continues to move new vendors to virtual payments, with a 6% increase in average monthly transactions from year 1 to year 2. And since the transportation company uses suppliers that already accept card payments, its program quickly reached the spend threshold needed to earn rebate revenue.

Key benefits

- Real-time repair payments get vehicles back in service quickly
- Unplanned repair expenses generate rebate revenue
- Virtual payments increase transaction security and reduce payment fraud risk
- Integrated payment solution reduces processing errors and simplifies reconciliation

Empowering results

U.S. Bank works with organizations of all types to craft solutions to their unique business challenges. We couple leading-edge technology, innovative solutions and an entrepreneurial spirit to help our clients achieve bottom-line results. To learn how virtual payments can empower your organization, contact U.S. Bank at intouchwithus@usbank.com or **866.274.5898**.



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