BNY Mellon with Paymode-X®

A Vendor ePayments Solution

The BNY Mellon with Paymode-X solution is a B2B settlement network that helps you transition from paper check to electronic payment and remittance delivery, reducing the overall cost of your Accounts Payable (AP) operation via the use of an existing, extensive vendor network set up to receive electronic payments. Through BNY Mellon with Paymode-X, you can speed payments, decrease paper usage, reduce labor-intensive processes and deliver critical transactional information while creating a valuable source of cash via a revenue share. All of which provides a way for you to facilitate payments and foster better trading relationships.

Accelerate Your Migration to Electronic Payments
As the network already contains more than 385,000 vendors that processed more than $200 billion in 2017, many of your vendors may already be set up to receive electronic payments. Using a simple file-based integration, the solution requires minimal IT resources, making implementation quick and easy. And BNY Mellon with Paymode-X leverages a proven platform that has demonstrated tight security, high performance and long-term stability for more than a decade.

Increase Staff Productivity by Outsourcing Non-core Activities
Eliminate labor-intensive activities such as managing vendor payment details, fielding payment research calls or handling Notifications of Change (NOCs) and returns. Experienced support specialists manage all vendor support on your behalf, including collecting and authenticating vendor bank account information, fielding payment questions and updating vendor remittance preferences throughout the lifetime of your relationship with us.

Payer Benefits
- **Cost Reduction** – You may significantly reduce your check print and mail fees by converting B2B payments to the network. There are no implementation fees or transaction costs for payments processed through the network. This not only supports any automation initiatives that you have, but may also result in an immediate reduction in your monthly transaction fees.
- **Revenue Share** – You earn a monthly share of revenue on your spend with no minimum thresholds.
- **Access Payment Data Online** – Both you and your vendors have access to the same audited payment data with the solution, seven days a week, 24 hours a day, to facilitate research and improve trading partner relationships.
- **Outsource Non-core Activities** – We handle all aspects of vendor onboarding, bank account maintenance and client support throughout the entire relationship. This includes solicitation of vendors that are not currently in the network through a multi-channel and multi-phase branded campaign. We also collect, authenticate, and maintain vendor bank account information, so you no longer have to store the data in your accounting system, or pass it on your payment files. This helps increase your AP department’s productivity while assisting you with your efforts to reduce risk and operating costs.

- **Preserve Current Processes** – BNY Mellon with Paymode-X works within your current AP environment to preserve all systematic and process controls and approvals currently in place, minimizing disruptions and maximizing efficiencies.

**Complementary Vendor and Spend Analysis**

Our team can provide you with a confidential BNY Mellon with Paymode-X value statement report outlining your potential for improving process efficiencies and reducing costs. We’ll provide a breakdown of your vendors, outline the benefits available to you, and pinpoint the opportunities to increase automation, reduce your AP costs, and earn a revenue share.

To learn more about how BNY Mellon with Paymode-X can help improve your AP efficiencies, reduce costs and improve your trading relationships, reach out to your BNY Mellon Treasury Relationship Officer or contact us at treasury@bnymellon.com.