



U.S. Bank simplifies accounts payable, digitally transforms invoice-to-pay process with AP Optimizer™

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MINNEAPOLIS--(BUSINESS WIRE)--Nov. 10, 2020-- U.S. Bank has introduced [AP Optimizer](#), a digital tool that simplifies and transforms invoice processing and payments for businesses within a single system. Additionally, organizations can reduce costs, create rebate opportunity and better manage working capital.

"AP Optimizer is a big win for our customers and is part of our strategy to provide an integrated offering to manage Accounts Payables," said Jeff Jones, head of Corporate Payment and Treasury Solutions for U.S. Bank. "Our customers will have the ability to transform workflows and payments to a digital solution with improved visibility, embedded security and fraud mitigation tools."

AP Optimizer connects businesses to the established Bottomline Paymode-X network of 425,000 suppliers. Businesses can start paying suppliers in the network immediately upon implementation. And, by integrating with Enterprise Resource Planning (ERP) platforms, customers can quickly eliminate costly manual processes through the migration to electronic payment methods like virtual cards, ACH, and wires while also having an opportunity to earn rebates.

"The combination of connecting our organization with a large B2B electronic payment network, and the ability to have an integrated payables solution offering both virtual pay and ACH leveraging our existing ERP system, made AP Optimizer the obvious solution for us," said Mitchell Watson, vice president and CFO of Carson Tahoe Health, which participated in a pilot of AP Optimizer and will soon be fully implemented. "Not only will we see the benefit of eliminating our paper processes, but U.S. Bank will handle the heavy lifting for us with vendor outreach and enrollment. And, we gained peace of mind from built-in fraud protection delivered by a trusted bank partner."

About U.S. Bank

U.S. Bancorp, with more than 70,000 employees and \$540 billion in assets as of September 30, 2020, is the parent company of U.S. Bank National Association, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank one of the 2020 World's Most Ethical Companies. Visit U.S. Bank at www.usbank.com or follow on social media to stay up to date with company news.

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