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Visa Prepaid Card service for business, have integrated their products to allow companies to fund and track corporate expenses by their employees through a convenient, cloud-b

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Online expense management provider Tallie and PEX Card, the provider of the PEX Visa Prepaid Card service for business, have integrated their products to allow companies to fund and track corporate expenses by their employees through a convenient, cloud-based expense management system.

“The core value proposition of the PEX Visa Prepaid Card service is that it eases the burden companies place on their employees and accounting departments to cover expense outlays,” said Chris Farrell, CEO of Tallie. “PEX Card allows companies to issue prepaid corporate cards to all employees without the same risks of issuing traditional corporate cards or the accounting labor associated with cash advances.

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issued to everyone who incurs costs on the behalf of the company, without the risk of misuse common with traditional corporate cards.

“Administrators can provision funds for cards instantaneously at the time of need (i.e., card balances can be set to zero while unused to limit unauthorized use and minimize company risk and funds can be deployed instantaneously to the person’s card at the point of purchase). Charges are posted immediately to the website for immediate visibility, can then be easily accounted for and matched with receipts and notes, and checked for duplicates in Tallie. The integration allows for a direct, real-time feed of PEX Visa Prepaid Card transaction data into Tallie and ultimately a company’s accounting system.

For example, a construction worker is faced with an unexpected shortage of building materials. He must make an immediate purchase of considerable value to complete his job on time and on spec, but has neither the credit available on a personal card, nor the time to locate an ATM to withdraw cash. The job completion deadline is missed and his employer faces dire business consequences. Equipped with a PEX Visa Prepaid Card, the same worker texts his company’s finance admin who immediately funds his card with money, specifically dedicated to the purchase required.

“Visa business prepaid cards provide a safe and convenient alternative to cash or checks. They also offer lower disbursement costs and increased operational efficiencies, making them a good choice for businesses and employees,” said Cecilia Frew, Head of US Prepaid, Visa Inc. “Combining PEX Visa Prepaid Cards with Tallie’s expense management solution extends the benefits of Visa prepaid cards to a broader market and provides businesses with more control over their money – anywhere, anytime.”

“In the field, we see burgeoning demand for a budget control and reporting solution that combines the benefits of business prepaid cards and automated expense

management,” said Toffer Grant, CEO and Founder of PEX Card. “Tallie was the

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PEX Card customers have reported budget savings of up to 35 percent because they implemented a business Visa prepaid card solution. Employees who use cards are aware that their balances are limited to smaller dollar values so they tend to spend less per transaction, which adds up.

Accounting • Cloud Technology

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