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faster and lower-cost payments and improved collaboration to bring digital business payments into the 21st century.

Mar. 14, 2016



Bill.com has announced the Bill.com Network, the first business payments network to help companies pay and get paid in a fast, simple and secure way. Bill.com is a provider of cloud services that automate small business payments. Through the Network, Bill.com connects businesses and banks in the cloud, enabling faster and lower-cost payments and improved collaboration to bring digital business payments into the 21st century.

“The cloud has transformed virtually every industry, yet it’s had a lesser impact on the financial system, leaving business and banks without efficient means of moving money. Most businesses today still rely on paper checks,” said René Lacerte, CEO of Bill.com. “Partnerships between financial institutions and tech companies like Bill.com are closing this gap. Our Network is replacing archaic and complex legacy payment processes with new cloud-based models.”

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approved, reducing fraud and other security issues across the system.

- **Greater visibility:** With the Bill.com Network's "Search" and "Discover" features, businesses can quickly and easily find their vendors and connect to pay or get paid with one click, reducing the time associated with setup, data entry and upkeep.
- **Real-time updates:** In the coming months, Bill.com will introduce a status feed to the Network—a live payments dashboard that provides real-time notifications and updates on the status of incoming and outgoing payment activity.

"There's a lot of buzz about consumer fintech, but Silicon Valley Bank also sees massive opportunity in the business space for innovation. Our business clients are consistently looking for innovative electronic payment solutions and the Bill.com Network milestone further validates this growing demand. Silicon Valley Bank is very focused on investing in new digital and payment innovation to help transform traditional B2B payments," said Bruce Wallace, Chief Digital Officer of Silicon Valley Bank.

Operating at the intersection of banks, businesses and the cloud, Bill.com is trusted by leading US banks and financial institutions. With the Bill.com Network, banks and financial partners can connect with their customers in new ways, creating greater speed and efficiency, and paving the way for innovation in banking.

Small Business • Technology

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