CPA

Practice Advisor

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Sep. 19, 2018



Bill.com, a digital business payments company, has announced the general availability of International Business Payments. Now all Bill.com customers can make electronic international business payments just as easily as they make domestic payments.

Accounting firms and their clients in the United States can now pay vendors in nearly 40 countries, including India, China, the Euro Zone, and many other countries. Payments can be made in both U.S. dollars or local currencies. Additionally, Bill.com International Business Payments is now supported on iOS and Android, making it that much simpler to complete payments. The general availability follows a highly successful pilot which included hundreds of businesses making payments across the globe.

"The future of business is digital, but it's also global. Today, Bill.com processes over

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payments such as currency conversion and approvals are eliminated with Bill.com thanks to automated workflows, the online consolidation of invoices and contracts, and integrations with accounting systems and apps. It doesn't get better than this for our team, honestly," commented David Miller, Partner, Outsourced Finance & Accounting for Armanino.

When making cross-border payments with banks, accounting firms and their SMB clients often deal with having to enter the same information twice — once into a bank wire form and then again into accounting software — which can result in errors. With the Bill.com International Business Payments solution, users can receive, process, and pay invoices in U.S. dollars or local currencies and then sync accurately with accounting software including Sage Intacct, NetSuite, QuickBooks, and Xero, providing end-to-end cashflow visibility and eliminating the need for double data entry.

Cost is also a key concern. Companies that use Bill.com International Payments save an average of 50 percent on the cost of a wire transfer, compared to banks.

"Bill.com International Business Payments allow us to maintain a lower risk profile and provide higher level of services to our growing practices. Clients have been thrilled that we can bring the vision full circle when dealing with their A/P and truly digitize, centralize and optimize their processes," said Aaron Berson, CPA, Cloud Accounting Ecosystem Curator for EisnerAmper.

"Handling foreign payments before Bill.com was slow, difficult, and problematic to reconcile. Now, every week we have clients asking for Bill.com International Business Payments. It's a great solution that enables our clients to make international payments easily and cost effectively," said John Delalio, MBA, Managing Director for EisnerAmper.

For more information, visit the Bill.com International Payments page here. Due to

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