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compliance, employees can now easily capture an image of a receipt and text it to their expense report for automatic ingestion.

Oct. 09, 2019

Fyle has launched an enhanced version of its AI-powered expense automation platform, enabling end-to-end enterprise-grade functionality with consumer-grade usability. New features include enterprise-level integrations to address security, expense reconciliation, compliance via spend controls, and fraud detection. In addition, Fyle has launched a first-of-its-kind integration with WhatsApp to enable users to text an expense via WhatsApp and automatically create an expense entry.

Fyle also announced an additional \$4.5 million in venture capital investment to address enterprise demand for its AI-powered expense management platform, bringing total equity funding to \$10.5 million. Steadview Capital joins Fyle's Series A round with continued participation from Tiger Global, Freshworks, and Pravega Ventures.

Already integrated with Google G Suite and Microsoft Office 365, Fyle's cloud-based platform is the industry's first AI-powered expense management solution to enable one-click expense reporting directly from employee email inboxes. With today's enhancements, Fyle continues to deliver on its mission to build an employee-first expense management solution that is made available via channels employees already know and use.

"Fyle's expense management solution is a great product that shares the democratic design principles that we embed into our products," said Satya Padmanabham, Chief of Staff to the CEO at Freshworks. "It is easy to use, enables self-service, scales with us as we grow globally — culminating in great value for the Freshworks business."

Key new platform features include:

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upload an image, screenshot or digital receipt from the Gallery to text it to their expense report.

- API integration for banks and card issuers to boost corporate card offerings

Available now, the new integration will allow financial institutions to provide a dramatically improved user experience for companies plagued by legacy corporate card limitations. By integrating with Fyle's AI-powered spend management solution, banks and card issuers can modernize their customer offering and provide SMB customers with enterprise-grade usability and automatic payment reconciliation with card statements and employee expenses.

- ACH payment integration for a seamless payment experience and faster reimbursements

New ACH payment integration allows accounts payable administrators to expedite employee reimbursements with direct deposit.

"With today's additions, we've solidified our platform's enterprise readiness by closing the loop on the payment cycle with automated reimbursement, all while dramatically improving usability," said Yash Madhusudhan, CEO and co-founder of Fyle. "Users love our expense management solution, which is top-rated on review sites like G2 and Capterra. We are firm believers that employees shouldn't be spending any time tracking and managing business expenses and we are building new solutions and experiences that blend Fyle within the applications people use on a daily basis. With the new WhatsApp integration, we are one step closer."

In addition to these integration enhancements, Fyle's expense management platform includes enterprise-grade features such as: an advanced policy engine powered by AI to detect duplicate and divergent expenses; pre-spend approvals and pre-trip

authorization; single sign-on security and IP locking; multi-country set-up with

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