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Bill.com has launched a new offering for wealth management firms supporting high-net-worth clients. The solution enables firms to shift from a cumbersome and time-intensive approach to an automated and secure bill payment process. Bill.com is a provider of cloud-based software that simplifies, digitizes and automates complex back-office financial operations for small and midsize businesses.

“We understand that trust is especially crucial for high-net-worth families and individuals, which is why we are excited to announce a tailored offering for assisting family offices and wealth management firms as they oversee high volumes of vital assets, cashflows, investments and more,” said Tom Clayton, Bill.com Chief Revenue Officer. “Our solution offers the ease-of-use, transparency and security needed for effectively handling the money management of these valuable clients.”

For the thousands of wealth management firms, accounting firms and banks managing high-net-worth clients, the multitude of daily challenges faced can seem insurmountable. These can include wealth management advisors manually entering and approving bills, managing large volumes of bill pay quickly and confidentially, keeping detailed records and audit trails of all the different payments that their clients may engage in, and maintaining visibility of separate accounts to have a complete view of clients' bill pay activities. These challenges have been further exacerbated amidst today's global pandemic, with many of these advisors working remotely and clients relying on paper-based payment processes through the mail.

Bill.com's offering for wealth management firms leverages all the benefits of its

ability to make same-day or next-day payments for those bills that can't wait.

- **One secure platform for ease-of-mind:** Designed with clients' security and privacy in mind, the Bill.com platform keeps all bank account information private from vendors by making digital payments through the Bill.com account. Enables easy access for clients from any device or location with 2-step verification where data in transit is securely encrypted.
- **Single integrated dashboard:** Quickly and easily view outstanding to-do lists, retrieve any document or vendor records and see time-stamped audit-ready trails for every transaction.

"Bill.com has been a total game changer for our firm and we could not be happier with the move! It has transformed the way we service and engage with clients, allowing us to shift from a cumbersome and time-intensive process to a streamlined and secure digital platform," said Josh Levine, whose firm, Cornerstone Family Office, provides wealth administration services for ultra-high net worth clients. "In doing so, we've reduced the time spent on accounts payables by at least 40 percent. Additionally, the move gave us the tools we needed to quickly adapt to the requirements of a remote work environment and enables us to provide the high-touch support needed to serve our families, without being physically tethered to our office."

To learn more about Bill.com's wealth management offering, please visit: https://www.bill.com/wealth-management/.

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