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Delivery and receipt of payments

STP offers a more convenient and reliable process by fully automating the delivery and receipt of payment. Once the buyer customer sends a payment, the funds flow directly to a merchant processor and then are deposited into the supplier customer's bank...

May. 10, 2022



AvidXchange Holdings, Inc, a provider of accounts payable automation software and payment solutions for middle market businesses and their suppliers, today announced Straight Through Processing (STP) is available to high-frequency supplier customers paid through the AvidPay Network.

STP offers a more convenient and reliable process by fully automating the delivery and receipt of payment. Once the buyer customer sends a payment, the funds flow directly to a merchant processor and then are deposited into the supplier customer's bank account making funds available faster than being issued a virtual credit card. Furthermore, because there are minimal human touchpoints required, this process is less error prone with less exception handling. Additionally, STP provides detailed remittance data via a daily remittance file for easier bookkeeping.

“With STP, I save at least one hour each week not having to manually enter dozens of

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the feedback we received from our supplier customers with a high number of payment transactions, and we expect the appetite for this to continue both from our customers and the B2B industry at-large as the world continues to evolve.”

To learn more, visit: <https://www.avidxchange.com/stp>.

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