

# Purchasing Card

Getting the most out of your purchasing budget means more than getting the best price or finding the best value. You need a cost-effective, efficient purchasing process for frequent, small-dollar purchases as well as large-dollar purchases. The Visa® Purchasing Card from First Horizon Bank can help reduce the costs of procurement while increasing your control over organizational spending. The result is a considerable savings of precious time and money. Our solutions are flexible enough to help manage a variety of purchasing needs, such as employee spending, payment of invoices, fleet needs and departmental expenses.

## Benefits of our Purchasing Card

- Optimize working capital by extending the payment cycle up to 55 days
- Reduce administrative costs through simplifying and streamlining the payment process
- Significantly reduce fraud exposure through electronic payments
- Robust reporting to increase management visibility of cash flow and cardholder purchases
- Custom spending controls can ensure cardholders' adherence to corporate spending policies
- Increased spend visibility over multiple cardholders and/or locations
- Spending controls to include restricting spending by business category, single purchase limits, time of day transactions can be authorized, or how many transactions are allowed in a specified period
- Robust tools to help Accounts Payable staff manage transaction tracking such as automatic or manual allocations to general ledger codes, and the ability to export transaction/coding data to eliminate manual data entry in accounting software
- Enhanced reporting – Track spending by suppliers, increasing negotiation leverage on prices and discounts
- Expense reporting, receipt imaging, and routing/approval workflow available