

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 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
- Prevent fraudulent use by temporarily "freezing" card activity if lost or stolen*
– Text "start" to 382265 to get started using this service
- 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

* When you freeze your First Horizon Bank credit card account, First Horizon Bank will not authorize new purchases, cash advances, bills that merchants mark as recurring, or credit card balance transfer transactions. However, some activities and transactions will continue and are exempted transactions including returns, credits, dispute adjustments, payments to your account, account fees, interest, and rewards redemptions. For credit card accounts, all cards accessing that same card account number will be blocked. By choosing to provide a mobile device number, you agree to receive alerts and other communications from us related to the Access Service at that number, by recorded/artificial voice message, call or text. Data and text charges may apply. Reply STOP to cancel.