

Invoice-To-Pay

For many organizations, accounts payable (AP) functions are weighed down by manual, ad hoc, paper-based processes, weak controls, and insufficient protection from payment risk and fraud. The result is a payables backlog that is both costly and resource-intensive.

That's why First Horizon Bank has teamed with the award-winning payables technology company, MineralTree, to provide businesses like yours an end-to-end solution that helps you automate your entire invoice-to-payment process.

The Invoice-To-Pay Solution

The Invoice-To-Pay solution automates many phases of invoice and payment processing at your business – leveraging a seamless systems integration with your accounting platform that allows you to quickly manage:

- **Invoice Capture** – Important invoice information is automatically extracted from paper and electronic invoices and presented to AP staff for review and routing.
- **Invoice Approval** – Workflow tools enable AP staff to route uploaded invoices to departments for approval.
- **Payment Approval** – Approved invoices can then be ordered and paid according to your cash management policy and using important fraud-fighting payment controls like segregation of duties and dual approvals.
- **Payment Execution** – Once payments are authorized, Invoice-To-Pay executes them on your behalf, streamlining the process and eliminating the hassle of sending electronic payments. Secure payments can be issued via physical check, ACH or commercial credit card.

The Invoice-to-Pay Advantage

Your business will quickly enjoy direct, tangible back-office benefits by choosing to eliminate manual AP processing and implement the Invoice-To-Pay solution, including:

Increased efficiency – Streamline and improve internal account payables workflow process efficiency.

Compatibility – Easily integrate with popular accounting systems.

Cash out control – Precisely time and future-date payments for maximum benefit.

Improved internal controls – Built-in-controls to manage invoice approval (based on defined roles and amounts), and alerts to ensure proper oversight.

For more information, please contact your Relationship Manager or stop by any convenient banking center.