



ePayment Leader U.S. Bank Extends Electronic Freight Payment Invoicing to Europe

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Proven solutions leveraged to bring the benefits of e-invoicing to businesses

MINNEAPOLIS & DUBLIN--(BUSINESS WIRE)--Sep. 21, 2016-- Elavon Financial Services, European subsidiary of U.S. Bank, now offers electronic freight invoicing support specially designed to satisfy developing regulatory requirements in Europe. The e-invoicing service from Elavon Freight Payment is fully automated, traceable for auditing and compliant with European Union and local regulations. Built on a highly adaptable invoice processing platform, the Elavon e-invoicing process makes it simple for business partners to transition and meet new requirements as regulations evolve.

"Europe generally lags behind the Americas in adoption of e-invoicing due to multiple competing formats and regulations," said Gráinne Fennell, senior product manager for Elavon Freight Payment. "However, the European Union is trying to jumpstart wider adoption through ordinances such as the [EU e-invoicing directive](#), which mandates electronic invoicing for business-to-government transactions in the EU by November 2018. We expect the directive to have a much wider commercial impact as suppliers sending e-invoices to government customers migrate to the same process for all customers for efficiency."

Elavon Freight Payment leverages proven tools already serving thousands of North American customers to craft one of the first solutions to meet the business and regulatory requirements associated with European e-invoicing. It seamlessly accommodates the complex country-by-country regulations, creating a consistent experience and alleviating compliance risk for the user, regardless of where in Europe the transaction starts or ends.

Electronic invoicing offers four key advantages over paper invoices:

- **Traceability:** To keep a tight control over the inbound files, organizations have full visibility to all files submitted to the system. This includes an acknowledgment mechanism that ensures reception of the submitted e-invoices and the validation of the e-signatures.
- **Automation:** The process is fully automated to significantly accelerate the processing window and still comply with Elavon's strict policy on fraud prevention.
- **Tax compliance:** E-invoicing is designed to be a component of a tax compliant solution.
- **Cost savings:** E-invoicing offers significant cost savings vs. paper invoices through processing efficiencies, automation and invoice storage.

Shippers and carriers interested in Elavon's EU-compliant e-invoicing solution should visit elavonpayment.com.eu.

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About U.S. Bank and Elavon Freight Payment

With offices in Dublin and Brussels, Elavon Freight Payment is a certified EU payment provider, employing a team of regional experts who share in-depth knowledge of European freight and freight invoicing to ensure our proven solution satisfies the requirements of any European shipping destination. Elavon Freight Payment is part of Minneapolis-based U.S. Bancorp (NYSE: USB), with \$438 billion in assets as of June 30, 2016. U.S. Bank National Association is the fifth largest commercial bank in the United States. The Company operates 3,122 banking offices in 25 states and 4,923 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions.

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