



U.S. Bank Announces Two New Innovative Digital Payment Solutions

November 1, 2017

MINNEAPOLIS--(BUSINESS WIRE)--Nov. 1, 2017-- U.S. Bank today announced Disbursements via Zelle® and Supplier Prefer Pay, two new digital payment solutions that make it easier for corporate and commercial banking clients to transition from paper to electronic payments. These solutions minimize the time and risk involved in the process of soliciting, storing and maintaining banking information for business and individual payees. Disbursements via Zelle and Supplier Prefer Pay are just two of the innovative payment options that U.S. Bank offers its clients.

“Organizations are looking for payment solutions that solve real-life challenges,” said Dominic Venturo, executive vice president and chief innovation officer, U.S. Bank. “With Disbursements via Zelle and Supplier Prefer Pay we make payables more secure and efficient for business clients by eliminating the upfront effort required to obtain the payees’ banking information.”

Disbursements via Zelle enables companies to send electronic payments to individuals using only their mobile number or email address. To make this possible, U.S. Bank uses the Zelle Network® and its real-time messaging capabilities to enable clients to send money to any payee with a bank account in the U.S., either in real-time or next day.

Supplier Prefer Pay is a complete solution to enroll and pay suppliers, offering multiple payment methods. It helps businesses migrate away from checks toward the expanded use of virtual card and ACH payments. Supplier Prefer Pay seamlessly processes vendor payments and provides detailed payment-related remittance information to the vendor.

“U.S. Bank continues to be a leader in financial services innovation,” said Rich Erario, executive vice president and head of Global Treasury Management, U.S. Bank. “These solutions are examples of how U.S. Bank is innovating using new payment technology to provide clients with effective ways of optimizing working capital and reducing overall processing costs.”

U.S. Bank has been working in the faster payments arena for years, and was well positioned to be one of the first financial institutions to partner with Zelle®, and among the first to launch its Zelle B2C payments capability this year.

About U.S. Bank

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$459 billion in assets as of September 30, 2017, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,072 banking offices in 25 states and 4,801 ATMs, and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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