



U.S. Bank Mobile Payment Expands to Mastercard Business Travel Cards

April 11, 2018

Bank brings pay-on-the-go service to Mastercard commercial travel cardholders with compatible devices

MINNEAPOLIS & PURCHASE, N.Y.--(BUSINESS WIRE)--Apr. 11, 2018-- The U.S. Bank Corporate Travel Card is expanding its mobile capabilities to Mastercard corporate card transactions. Clients whose business travel cards run on the Mastercard network can now pay for purchases via mobile devices. With this expansion, U.S. Bank now offers the convenience and security of mobile payments for all corporate travel cards issued in the United States.

"Our clients who have adopted mobile commercial payments are responding with great enthusiasm to its use for business travel," said U.S. Bank Global Bankcard General Manager Jeff Rankin. "At the same time, the number of hotels, airlines and other merchants accepting contactless payments via mobile phones is climbing. By 2020, experts predict the volume of mobile payments will jump by 80 percent from 2015 levels¹. These trends are making the on-the-road payment experience increasingly easier and more secure. We're delighted to partner with Mastercard to help advance that vision."

Mobile payments offer added layers of security by connecting transactions to both users and their devices with technology called tokenization. Tokenization is a safe way to send sensitive data by replacing the actual information, for example, a card account number, with a proxy, known as a token. The token is protected both in-transit and at-rest. This reduces opportunities for fraud because actual card numbers are not stored on the device or at the retailer.

"Consumers expect to have multiple ways to pay including cards, phones and other mobile devices," said Ed Glassman, EVP of North America Account Management for Mastercard. "It makes sense to bring these same options to the world of commercial cards. Mastercard is pleased to join forces with U.S. Bank to make life a little easier and more secure for business travelers."

Commercial customers of the bank are encouraged to contact their U.S. Bank commercial card relationship manager or account coordinator with questions about mobile corporate payments.

To watch a short U.S. Bank video, "Pay as You Phone," click on [this link](#).

©2018 U.S. Bank

About U.S. Bank (www.usbank.com)

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$462 billion in assets as of December 31, 2017, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,067 banking offices in 25 states and 4,771 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions.

About Mastercard (www.mastercard.com)

Mastercard (NYSE: MA) is a technology company in the global payments industry. It operates the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient. Follow us on Twitter [@MastercardNews](#), join the discussion on the [Beyond the Transaction Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

¹ National Federation of Independent Businesses, [2018 Tech Trends for Small Business](#)

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180411005796/en/>

Source: U.S. Bank

U.S. Bank Corporate Communications

Bill Brady, 612-303-0793

Mobile: 651-728-2248

bill.brady@usbank.com

or

Mastercard Communications

Beth Kitchener, 914-249-2058

beth.kitchener@mastercard.com