



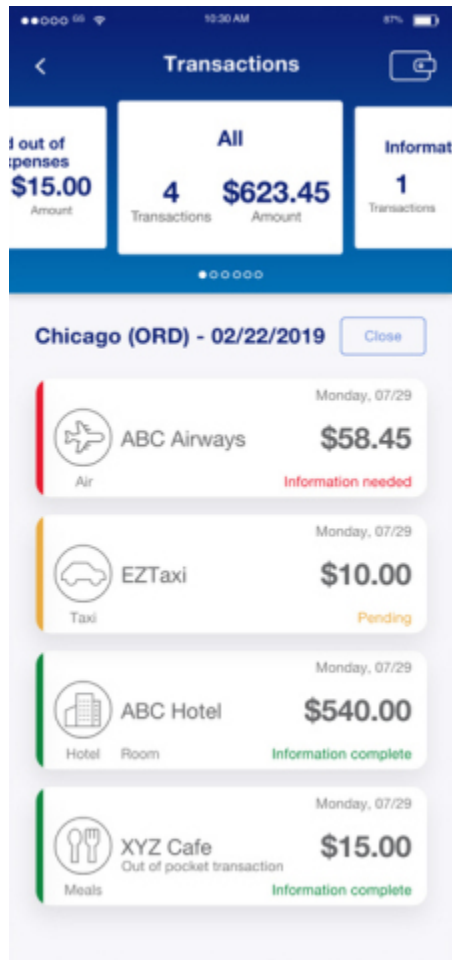
U.S. Bank and Chrome River Launch Expense Wizard to Streamline Payments and Reconciliation for Infrequent Business Travelers

May 9, 2019

First mobile solution to push virtual cards to mobile wallets for businesses

SAN FRANCISCO--(BUSINESS WIRE)--May 9, 2019-- [U.S. Bank](#) and [Chrome River](#) today introduced the [U.S. Bank Expense Wizard](#) – a new payment product combining both virtual payments and expense reporting in a mobile app powered by chatbots and Artificial Intelligence (AI) – at the [Finovate Spring Show in San Francisco](#).

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190509005140/en/>



Expense Wizard expense management app (Photo: Business Wire).

Expense Wizard is a travel expense management tool with a one-of-a-kind mobile app and a virtual assistant that makes it easy for employees to arrange travel within company policies, pay with a virtual card in a mobile wallet and capture and file receipts for expense reports as they go through their trip. It also is the first to offer a virtual card into an infrequent traveler's mobile wallet. (Click [here](#) to watch a video explaining how Expense Wizard works.)

Infrequent travelers, such as job candidates and contractors, have traditionally been relegated to paying their own expenses, filling out cumbersome forms and waiting for administrative processes and approvals to be completed prior to reimbursement. Expense Wizard solves this by providing an AI-based chatbot that enables payments and fully integrates into Chrome River's expense reporting solution, eliminating a time-consuming process for the traveler and the business.

Expense Wizard also delivers significant cost-control and risk-reduction benefits for companies, while streamlining the travel experience for the traveler. Visa estimates, based on publicly available data, that nearly 50 million individuals are infrequent business travelers with no corporate card, and they transact nearly \$150 billion a year.

"While talking with customers, we found consistent frustration around managing expenses for both non-employees and employees who travel without a corporate card. They needed to eliminate manual processes, make payments easy and control expenses," said Bradley Matthews, senior vice president for U.S. Bank Corporate Payment Systems. "We worked closely with our innovation team and Chrome River to develop something completely revolutionary that brings mobile wallet technology and AI to the process, creating efficiency in a system that has been largely unchanged for years."

"One of Chrome River's major ongoing initiatives is the zero-touch expense report, which combines innovation in advanced image processing, AI and bot technology to automate the expense submission process. Working with highly innovative partners such as U.S. Bank helps us achieve our zero-touch goal for expense reporting," said Alan Rich, CEO and co-founder at Chrome River. "U.S. Bank and Chrome River share the same commitment to innovation, and to making the business travel payment and expense process streamlined and risk free. The launch of Expense Wizard also helps a category that has traditionally been underserved – infrequent travelers – and provides them with a secure and easy-to-manage solution for the entire process."

[U.S. Bank Expense Wizard](#) will be available soon for Chrome River and U.S. Bank customers and will continue to expand in availability with additional enhancements later in 2019.

About U.S. Bank

U.S. Bancorp, with 74,000 employees and \$476 billion in assets as of March 31, 2019, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is

committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a 2019 World's Most Ethical Company. Visit U.S. Bank at www.usbank.com or follow on social media to stay up to date with company news.

About Chrome River

Chrome River provides expense and invoice automation solutions that let business flow for more than 1,000 organizations worldwide. The company's easy-to-use, enterprise-scale solutions enable future readiness for its customers. Because of this focus on innovation, Chrome River is [rated as a Leader in expense management by analyst firm IDC](#). Chrome River's commitment to delivering a superior customer journey by creating long-term value for its customers, makes it a preferred choice of CFOs, CIOs, AP teams, travel managers and business travelers. Details on Chrome River's customers can be found on the company's [web site](#). More than two million business travelers around the world trust Chrome River. To learn more, contact Chrome River at 888-781-0088, or visit chromeriver.com and its social pages on [LinkedIn](#), [Facebook](#), [Twitter](#), and [Instagram](#).

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Dana Stone, U.S. Bank

Office: 651-435-7908 | Mobile: 720-778-6667

dana.stone@usbank.com