



U.S. Bank Unveils TravelBank-powered Commercial Rewards Card

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All-in-one card, expense and travel management platform designed specifically for emerging middle market companies

MINNEAPOLIS--(BUSINESS WIRE)--Jun. 27, 2023-- U.S. Bank today launched its first emerging middle market-focused commercial card solution, the U.S. Bank Commercial Rewards Card. Powered by [TravelBank](#) – the award-winning fintech U.S. Bancorp acquired in 2021 – the new all-in-one card, expense and travel management solution will help firms with \$10-150 million in annual revenue automate expense management, better control spend and earn rebates for business expenses.

“Emerging middle market businesses have similar needs and opportunities as their larger competitors, but the traditional, complex corporate card and expense solutions weren’t designed for them. That’s why we created a solution tailored for emerging middle market companies that is easy to implement and includes features many large firms benefit from today,” said Dan Skaggs, head of middle market bankcard product, U.S. Bank. “With the Commercial Rewards Card, U.S. Bank is leading the charge in redefining how the emerging middle market conducts business, opening up new possibilities and opportunities for growth.”

The Commercial Rewards Card provides emerging middle market businesses the best of both worlds: the trust, stability and payment expertise of U.S. Bank alongside the leading user experience and nimbleness of TravelBank. The solution replaces time-consuming, manual processes with a single, intuitive platform to manage an entire travel and expense program. This helps companies better manage cash flow and obtain core insights into spend. With dynamic card controls and customizable travel policies, the Commercial Rewards Card can govern how much can be spent, by whom, where, and on what type of purchase to ensure policy adherence.

Unlike many cards designed for small businesses, the Commercial Rewards Card places liability at the corporate level so employees don’t have to worry about personal liability. The card also allows businesses to earn rebates faster with lower spend thresholds than traditional commercial cards. Employees can also take advantage of special TravelBank rates and waived booking fees to save money for the firm, which employers can pass on through employee incentives.

“When we created TravelBank, we set out to make expense and travel management easier and more efficient for business professionals,” said Duke Chung, co-founder and CEO, TravelBank. “By joining forces with one of the leaders in corporate payments, we’re making that vision a reality. Both TravelBank and U.S. Bank have deep experience serving emerging middle market companies and we’re confident the Commercial Rewards Card will help them continue to grow.”

About U.S. Bank

U.S. Bancorp, with approximately 77,000 employees and \$682 billion in assets as of March 31, 2023, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. Union Bank, consisting primarily of retail banking branches on the West Coast, joined U.S. Bancorp in 2022. U.S. Bancorp has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2023 World’s Most Ethical Companies. Learn more at usbank.com/about.

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