



J.P. MORGAN and BORA PAYMENT SYSTEMS DEBUT NEW PAYMENT AUTOMATION TECHNOLOGY

Bora collaborates with J.P. Morgan to add a cutting-edge B2B payment delivery experience

WALNUT CREEK, CALIFORNIA (May 6, 2019) - Bora Payment Systems, LLC, a financial technology provider to banks and nonbank financial firms serving the B2B accounts payable sector, announced a strategic collaboration with J.P. Morgan. Bora will now provide advanced payment processing technology to automate delivery of J.P. Morgan's Single-Use AccountsSM (SUA) payments.

"With this innovative collaboration, SUA clients gain a powerful new tool for supplier access and retention," **said Molly Walsh, head of Commercial Card at J.P. Morgan.** "The benefits delivered by PDH in conjunction with J.P. Morgan's exceptional commercial card capabilities, gives the most discerning and valuable suppliers, quantifiable reasons to accept card payments. The Bora collaboration further illustrates J.P. Morgan's commitment to providing creative solutions that deliver enhanced benefits for our commercial card clients and their suppliers."

Bora's patented Payer Direct Hub[®] (PDH) platform delivers straight-through transaction processing and remittance posting of virtual card payments to suppliers that will **streamline the accounts receivables process, reducing labor costs and improving cash flow.** This enables J.P. Morgan's clients to accelerate SUA program growth by increasing supplier adoption of virtual card payments.

Media Contact

Bora Payment Systems, LLC
Paul Musselman
510.803.3003 X 710
PaulMusselman@BoraPaymentSystems.com

About Bora Payment Systems, LLC

Bora Payment Systems, LLC ("Bora") owns and operates the patented *Payer Direct Hub*[®] (PDH), a business-to-business Buyer-Initiated Payment (BIP) service for purchase cards. PDH is fully integrated with Visa VPA and MasterCard ICCP for clients who use the SIP or hybrid SIP/BIP configuration. A further aspect of the PDH deployed by JPM Chase, referred to as SIP-to-BIP conversion, enables Supplier-Initiated Payments (SIP) emails containing complex invoice data and a single-use number to be converted to a BIP transaction, whereby purchase card transactions settle automatically at the most desirable interchange rate (on all acquiring platforms) specified by the PDH. The system reduces AP expense and boosts P-card revenue share for payers, while helping suppliers cut costs through reduced labor and PDH control over interchange rate qualification, while preserving complex invoice line item data for automated reconciliation. www.BoraPaymentSystems.com

###