



How Paymode-X helps government

Improve security and increase AP automation

Key Trends



Payment fraud is a key concern in government, with an **average of 13% of BEC emails clicked on.**¹



47% of AP departments say minimizing paper and manual tasks is top priority.²



74% of businesses that experienced payment fraud were **check fraud victims.**³

Government AP faces daunting fraud landscape

Accounts payable departments in local and state governments and other public sector organizations are challenged by increasing security threats and complex payment processes. Fraud continues to rise and comes in many forms that can affect accounts payable, from asset misappropriation and business email compromises to insider fraud and more. With a heightened focus on solving these specific challenges and remaining efficient, governments and municipalities should be committed to introducing new payment technologies to combat fraud and strengthen security while streamlining AP processes.

Finance professionals recognize the security and efficiency gains associated with an automated and streamlined AP process, but can be challenged to find solutions that address critical pain points such as:

- Inability to pay vendors electronically with the necessary remittance detail
- Paper-based AP processes that are slow, costly, and error-prone
- Challenges implementing and managing distinct virtual card and ACH programs
- Difficulty integrating payment activity with your ERPs and banks
- Poor visibility and significant fraud risk throughout the AP process



of your target vendors are likely already getting paid electronically through Paymode-X

Paymode-X enables secure, efficient AP automation for municipalities and government

Paymode-X helps AP departments to maximize efficiency, visibility, and security by automating the vendor payment process. This solution enables AP teams to maximize payment automation via access to a network of 400,000+ businesses accepting virtual card and ACH payments. Vendor onboarding and bank account authentication services drive increased adoption and security while cutting down on complexity. Paymode-X also reduces internal and external fraud risks to avoid damages resulting from account takeover, business email compromise, and other fraud schemes.

Paymode-X is easy to implement with existing AP processes, ERPs, and bank relationships. Ultimately, AP departments will increase productivity, reduce costs, and increase payment security. Vendors will benefit from a streamlined AR process with convenient electronic payments and remittance in their preferred format.

¹Wombat Security
²Ardent Partners
³AFP



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Paymode-X integrated payables



Paymode-X securely processes more than \$200 billion in B2B spend annually and integrates with common government accounting systems such as:



Improve AP performance



Maximize efficiency and cost-savings

Reduce the time AP staff spends on manual activities that do not drive the business forward, freeing them to focus on value-add activities instead. Cut down on overall AP payment processing costs and ensure optimal payment methods are used for every payment scenario with Intelligent Payment Optimization.



Improve security and reduce fraud risk

Significantly cut the risk of payment fraud and avoid costly reputational and financial damages. Benefit from secure electronic payments that reduce exposure to check fraud, as well as Paymode-X's ability to gather, authenticate, and store Vendor payment information.



Optimize working capital and drive AP revenue

Monetizing a greater portion of AP spend with rebate opportunity on virtual card and ACH transactions and greater control over payment timing. Transform AP from a cost center to a revenue driver, increasing departmental business value.



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