



Straight Through Processing



The Lowdown on Buyer Initiated Payments

What is a Buyer Initiated Payment (BIP)?

A buyer-initiated payment (BIP) also known as straight-through processing (STP) is a business-to-business (B2B) credit card transaction that requires no action by you. This type of transaction does not require a point-of-sale terminal, hardware or software. You receive the payment as a direct settlement into your merchant account along with an electronic notification of the payment.

Benefits

- Enhanced data is received by both you and your customers
- Integration with ERP systems
- Cost-savings
- Secure payments

How It Works

Supplier-initiated payments (SIP) places the burden on the supplier to retrieve card information to key into a payment terminal to 'pay themselves'.



Buyer-initiated payments (BIP) aka, straight-through processing, pushes the card payment directly into the merchant account eliminating exception handling by the supplier.



No Cookie Cutter Programs Here

Solutions and Service Tailored to Your Business



Reduced costs with B2B programs and pricing



Customized technology that fits how you do business



Increased control of accounts payable, receivables, and reconciliation



Coordination of the best interchange rates available



Multiple reporting options for easier management



Automation of enhanced data and elimination of downgrades



Streamlined virtual card acceptance for maximum efficiency and convenience



Straight-through processing solutions to support buyer-initiated payments (BIP)



Reduced risk and PCI-DSS compliance burden



Enhanced e-Payables process flow