



Pay Invoices Directly From NetSuite

## NetSuite Payment Automation



Managing vendor bill payments is a delicate, time-consuming process. Manual tasks like mailing checks and tracking payments are tedious, leaving businesses vulnerable to risks and errors. Accounts payable automation ensures timely and accurate payments, helping users avoid late fees and increase productivity.

NetSuite Payment Automation provides a faster, easier, and more secure way to pay invoices directly from NetSuite. NetSuite automates the entire payment timing and tracking process, increasing transparency, control, and savings from early payment discounts. Organize payments quicker with fewer errors.

### Key Benefits

- **Control outgoing cash flow.** Determine precisely when and how you pay your vendors to ensure maximum control over outgoing cash flow.
- **Increase transparency.** Pay by check, ACH transfer, or virtual credit card and track the status of each payment from the time it is created in NetSuite until it clears the vendor's bank account.
- **Leverage early payment discounts.** Simplified process of paying suppliers with different payment options available allows users to take advantage of the early payment discounts offered by suppliers, resulting in savings for the company.

For more information, contact Protelo at [www.proteloinc.com](http://www.proteloinc.com) | 916-943-4428

## Payment Automation

Save time and increase the efficiency of AP staff by simplifying the payment process with payment services provided by HSBC Bank USA N.A., member FDIC (HSBC). Vendor payments are processed through HSBC services with payment options of ACH, check, or virtual credit card. An existing non-HSBC bank account can be used to fund payment made via HSBC payment services. Journal entries are automatically created in NetSuite whenever HSBC issues a funding request.

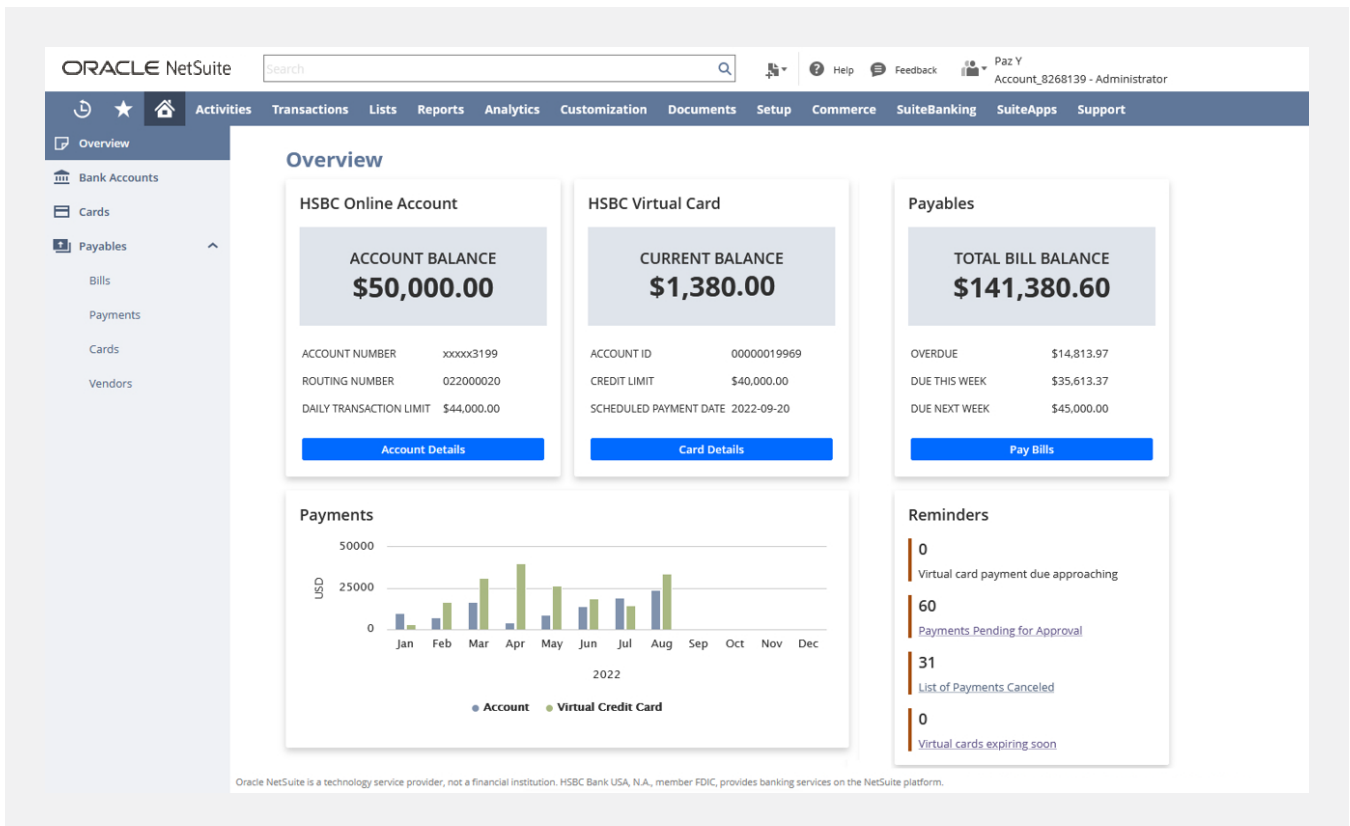
The HSBC virtual credit card gives qualified customers a secure way to pay suppliers without the risks of maintaining a physical credit card. Dynamically generated single-use card numbers provide an additional layer of protection. The virtual credit card even includes a rewards program. Eligible transactions completed with the virtual credit card earn 1% cash back, which can be used to pay vendors, further reducing operating costs.

## Payment Reconciliation

Avoid tedious manual payment reconciliations. Payment information is downloaded into NetSuite daily. Automated matching of virtual credit card charges confirms existing transactions while flagging discrepancies for further review by accounting staff. Missing entries, such as bank fees, can be easily created, saving time and eliminating potential errors. Improve visibility by downloading monthly statements directly to NetSuite when they become available.

## Visibility and Control

The SuiteBanking Center dashboard provides users with a detailed view of HSBC transactions. Monitor fund transfers and withdrawals, review account balances, and manage account details, all from within NetSuite. Track the status of vendor bills and build solid relationships with suppliers by keeping them informed that payment is on the way.



\*Banking products and services are provided in the United States by HSBC Bank USA, N.A member FDIC and subject to HSBC eligibility requirements. Customers will be onboarded through NetSuite AP Automation for HSBC products and pay fees to HSBC for banking services.

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