



Citi Commercial Cards Joins Coupa as Coupa Pay Partner

June 26, 2019

Partnership brings greater operational efficiency, enabling businesses to pay simpler and faster

LAS VEGAS, June 26, 2019 /PRNewswire/ -- [Coupa Software](#) (NASDAQ: COUP), a leader in Business Spend Management (BSM), today announced Citi Commercial Cards, part of Citi's Treasury and Trade Solutions (TTS) business, as a strategic Coupa Pay partner. Citi Commercial Cards is the largest global issuer of self-owned and managed corporate cards, servicing more than 100 countries. By leveraging Citi's global network and leadership in Commercial Cards, this partnership will provide businesses with access to a more efficient way **to manage business payments as part of a comprehensive Business Spend Management strategy.**



"We are thrilled to partner with Citi Commercial Cards as we continue to grow the Coupa Pay offering to meet the needs of our customers," **said Ravi Thakur, senior vice president of business acceleration at Coupa.** "Citi's reach as a global issuer will enable us to offer even more of our customers and suppliers around the world with an incredibly fast, simple, and secure payments solution."

Citi Commercial Cards is the first global virtual card provider integrated with Coupa Pay, offering a consistent solution set and differentiated global service for Citi and Coupa customers. Citi's global issuance footprint, and single, global Virtual Card Account (VCA) platform, will enable customers to leverage a consistent process to support payments via the Coupa BSM Platform, across multiple regions and currencies.

Commencing with Citi Virtual Card Accounts, unique, non-plastic account numbers used for secure purchasing, the partnership allows joint customers to leverage their existing banking relationship for commercial cards and existing integration with the Coupa platform, to simplify implementation and streamline the use of virtual cards. Coupa and Citi's "pre-integration" of virtual cards into the Coupa platform reduces the need for potentially complex and costly customer or supplier technology or process changes. By improving the process around business payments, Coupa and Citi customers realize greater operational efficiency and flexibility managing cash flow, while suppliers experience quicker, upfront payments for goods and services.

"This partnership is rooted in Citi and Coupa's shared focus on empowering customers with the tools they need to be successful," **said Paul Horn, global head of product and sales for Commercial Cards at Citi.** "With our global single-use virtual card offering available through Coupa Pay, businesses will have powerful real-time controls and safeguards against unauthorized spend, helping prevent fraudulent purchases and simplify reconciliation, all in support of faster, simpler management of business payments."

Virtual cards reduce finance workloads, creating a more efficient way to engage with high volume, low-value, and one-off suppliers. Additionally, similar to a standard corporate credit card, clients can pay suppliers upfront without improving liquidity and working capital. Using Coupa Pay with Citi, customers can request virtual cards by submitting a purchase requisition through Coupa. Once approved, a unique Citi credit card number is generated for the authorized supplier and amount, and Coupa automatically reconciles the resulting charges and statements back to the purchase order.

Coupa empowers companies around the world with the visibility and control they need to manage all their business spend in one place. To learn more, visit <https://www.coupa.com/>.

Citi TTS enables our clients' success by providing an integrated suite of innovative and tailored cash management and trade finance services to multinational corporations, financial institutions and public sector organizations across the globe. Based on the foundation of the industry's largest proprietary network with banking licenses in over 90 countries and globally integrated technology platforms, TTS continues to lead the way in offering the industry's most comprehensive range of digitally enabled treasury, trade and liquidity management solutions.

About Coupa Software

Coupa Software is a leading provider of BSM solutions. We offer a comprehensive, cloud-based BSM platform that has connected hundreds of organizations with more than five million suppliers globally. Our platform provides greater visibility into and control over how companies spend money. Using our platform, businesses are able to achieve real, measurable value and savings that drive their profitability. Learn more at www.coupa.com. Read more on the [Coupa Blog](#) or follow [@Coupa](#) on Twitter.

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/citi-commercial-cards-joins-coupa-as-coupa-pay-partner-300875065.html>

SOURCE Coupa Software

Stefanie Gordish, stefanie.gordish@coupa.com, 415-590-9722