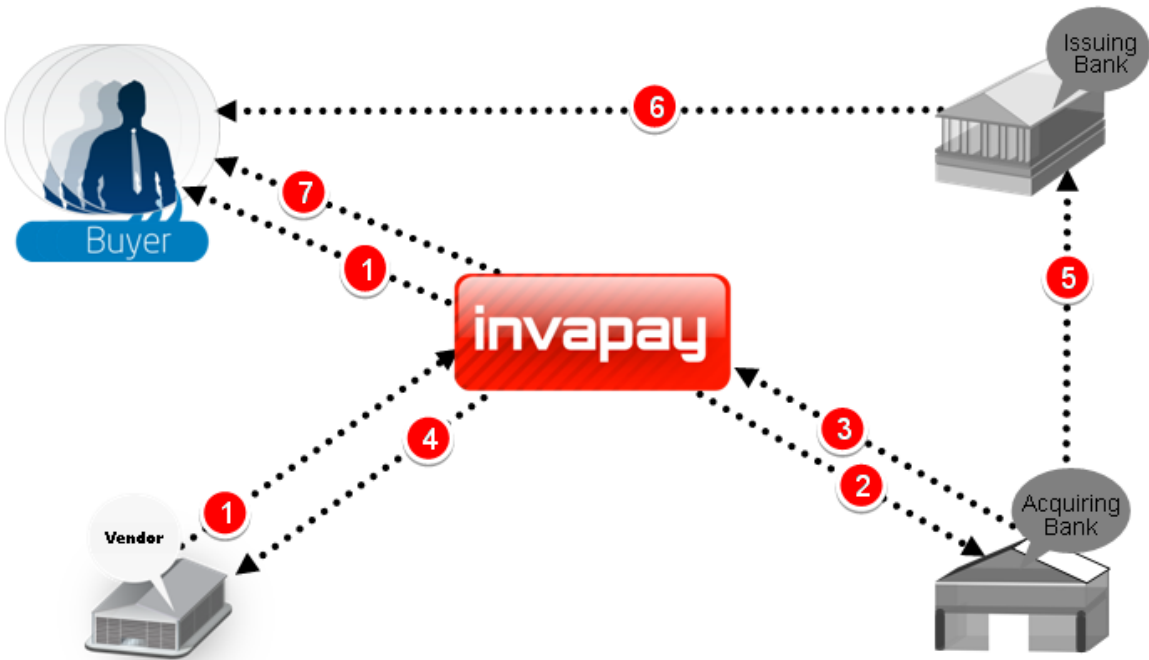




Invoice Upload and Payment Processing

"Simplicity is the ultimate sophistication" – Leonardo Da Vinci

Invapay is a simple trading and payment system that allows business to order from and pay all vendors, including those in the 'long tail' of ad-hoc / one-time-only vendors. Invapay delivers Electronic Invoices with Level 3 Line Item Detail to the Buyer.



1. Vendor uploads invoices (either electronic or paper) to Invapay for matching to Buyers
2. Invoices processed as Level 3 Visa Global Invoice Specification to Acquiring Bank
3. Acquiring Bank pays Invapay Trust Account
4. Invapay pays Vendor direct into their Bank Account by BACS
5. Transaction processed to Issuing Bank
6. Level 3 data delivered to Buyers via Issuing Bank Corporate Billing File
7. Buyers receive paid Order / coded Invoice data from Invapay



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Reduce the cost of Procurement

Drive PO compliance

Expand P-Card Acceptance,
and leverage a much underused credit line

Invapay accepts Buyer Orders and Payments on behalf of Vendors, automatically transferring funds to the Vendors bank accounts within 5 days from order acceptance (subject to terms established with the Buyer).

The process is similar to the way PayPal™ works for consumer transactions, but Invapay was developed specifically as a Business to Business solution that:

- allows the Buyer to convert their P-Card Program into a P2P Card Program including Goods Receipting functionality
- allows the Buyer to place electronic orders with Vendors
- allows the Vendor to receive payment direct into their Bank
- provides the Buyer full Level 3 Line Item Detail Electronic Invoices to the Visa Global Invoice Specification (VGIS) standard

For the buyer the cost of setting up and managing large numbers of one-time-only 'Long Tail' Ad-Hoc Vendors is reduced to setting up one Invapay vendor account.

For Vendors, Invapay accepts payments on their behalf, including Card Payments, making it possible for their Corporate Buyers to leverage a much under-utilised P-Card Credit Line.

