

Enhanced data for Amazon UK business customers



Barclaycard, Citi, HSBC and Lloyds Bank first to help their corporate customers streamline expense management

London, 4 April 2017 – Today, Visa Inc. (NYSE:V) has become the first card network to enable its U.K. commercial accountholders with a comprehensive view of their Amazon Business purchases. The new enhanced transaction data, available to Barclaycard, Citi, HSBC, and Lloyds Bank U.K. commercial accountholders, provides line-item details on all purchases for Amazon Business customers and seamlessly integrates with popular reconciliation tools.

“For most businesses, back-office activities such as corporate account reconciliation can be a tedious chore that eats into valuable productivity. So we’re delighted to be partnering with Amazon Business and four of the U.K.’s leading financial institutions to streamline this process,” said Kevin Jenkins, regional managing director, U.K. and Ireland at Visa. “By bringing together data from Amazon Business purchases and Visa’s processing in collaboration with our bank partners, we will ultimately help our U.K. commercial accountholders spend less time reconciling their purchases, giving them more time to spend on their businesses.”

In addition to enhanced transaction data, Amazon Business allows registered businesses and their designated corporate Visa account users to easily make business purchases, and provides them with unique and valuable benefits, including:

- Free One-Day Shipping on eligible orders of £30 or more
- VAT-exclusive pricing and VAT invoicing
- Option to add a Purchase Order (PO) number to orders
- Controls with multiple users, spending limits and purchasing approval workflows
- Customized account-management tools, such as ability to set up multi-user accounts and spending limits.

Financial Institutions Enabling Enhanced Transaction Data on Amazon Business

Today, four Visa clients across the U.K. are enabling this new functionality for their commercial cardholders on Amazon Business.

Barclaycard:

“Participating in the UK launch of Amazon Business strengthens our commitment to providing our clients with the best ways to buy and pay, every day. The enhanced data we offer will allow businesses to have greater insight into their purchases, ultimately providing tools to help inform procurement decisions.” – **Maria Parpou**, product director of Barclaycard commercial payments

Citi:

“Citi is excited to join the Visa and Amazon Business partnership. Our clients will now benefit from a streamlined purchasing platform that also includes enhanced data for simplified reconciliation.” - **Morgan Salmon**, Citi commercial cards global B2B head

HSBC:

“Amazon Business will make life much easier for HSBC’s commercial cardholders. Purchases made using an HSBC VISA Corporate and Purchasing Card will enable enhanced transaction data such as purchase order numbers, unit costs and tax breakdown to be included in their card statements. This additional information will improve invoice reconciliation and allow full integration into companies’ own accounting systems.” – **Eddie Norton**, regional head of global liquidity and cash management Europe at HSBC

Lloyds Bank:

“We were delighted to collaborate with the teams at Amazon and VISA. The provision of enhanced data is a key feature for Lloyds Bank clients when using VISA Purchasing and Corporate Cards to pay. Helping clients to simplify back office reconciliation and automate the process when using Amazon Business fully supports our aim of Helping Britain Prosper.” – **James Sykes**, head of commercial cards, Lloyds Bank

To learn more about the benefits of having an Amazon Business account, please visit www.amazon.co.uk/business

About Visa

Visa Inc. (NYSE: V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world’s most advanced processing networks — VisaNet — that is capable of handling more than 65,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa’s innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead with prepaid or pay later with credit products. For more information, visit <https://usa.visa.com/> and @VisaNews.

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