

PayMate Enables Its Ecosystem with Invoice Discounting

The platform facilitates suppliers being paid early by their buyers and/or NBFCs

Mumbai: PayMate, the market leader in B2B payments, today announced that its full stack payments automation platform has enabled its entire ecosystem that consists of over 58,000 buyers i.e., large enterprises and their supplier network with [Invoice Discounting Marketplace](#). The marketplace has been built to ensure both parties get paid before the due date thereby ensuring there is liquidity in the supply chain ecosystem. PayMate's Invoice Discounting can be used in two distinct ways on its cloud-based platform:

Buyer-Funded Model: All buyers using the PayMate platform have an option to earn higher returns on their idle surplus funds. This can be done when they seek discounts on select invoices from their suppliers, towards which early payments are made. In this manner, if the buyer is earning an annualized return of up to 6% on idle funds, now they have a chance of earning up to 24% annually simply by making early payments towards discounted supplier invoices. These payments can be made using bank issued Visa commercial cards, thereby giving suppliers working capital and sustainability.

NBFC-Funded Model: Alternatively, suppliers can also secure working capital through the PayMate platform via our NBFC partners. To secure funds in this manner, the PayMate platform creates a list of filtered suppliers after monitoring and analyzing their payments data and patterns using the platform's proprietary algorithms. Based on this data coupled with the GST details of suppliers; discounts are offered and negotiated on select invoices for early payments. In this manner, suppliers can get access to working capital by another means on the PayMate platform without any collaterals at stake.

In addition to this, all businesses on the PayMate's ecosystem can automate their [procurement to payment](#) functionalities on the platform; thereby eliminating the need for using traditional book-keeping methods or multiple platforms. This makes all users to be more efficient, gain greater control and transparency over their finances while saving over 70% of their time, efforts and resources.

Speaking on this enablement, **Ajay Adiseshann, Founder & CEO, PayMate** says, *"According to an Atradius survey'20, there is a significant increase in late payments with an average of 66% of the total value of B2B invoices overdue. These are usually left unsettled by up to 150 days. This puts the suppliers (SMBs) across supply chains in a precarious situation where they find it tough to sustain themselves.*

In a bid to ease this burden, we've built a one-of-a-kind Invoice Discounting Marketplace that will ensure early payments being made thus maintaining goodwill and satisfaction among buyers and their supplier network. Our Invoice Discounting feature is fully automated making our B2B payments platform robust and perfect for all those businesses who have a large supplier network affected by the pandemic losses."

PayMate works closely with Visa and other leading banks to enable businesses with digital payments, faster access to credit, and more efficient ways to manage cashflow. PayMate is also gearing up to offer its B2B payments platform into Central Europe, the Middle East, and Africa (CEMEA) region in partnership with Visa. The platform

is currently being used by more than 58,000 businesses and is aiming to achieve a USD 8-10B run-rate on gross processing volumes on the card rail by June 2021.

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About PayMate India Pvt. Ltd.

PayMate is a leading provider of business payment automation and working capital solutions. The PayMate platform provides a comprehensive digital workflow tied to payments which enable greater control and transparency along with better cash flows and an end to end reconciliation for a superior experience for Enterprise and SME in closed-loop supply chains. the company has a presence in South Asia (India) and UAE and is actively expanding across CEMEA. PayMate has been recently awarded 'Best Fintech – Payments' by Business Today-Money Today Financial Awards 2020. For more information, visit www.paymate.in or follow us on Twitter - [@PayMate_In](https://twitter.com/PayMate_In).

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