



NEWS RELEASE

DRAFT FOR APPROVAL

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Corserv Partners with Boost Payment Solutions to Optimize the Acceptance of Commercial Cards

-Partnership relieves payment-related friction for financial institutions-

ATLANTA, August 10, 2021 – Corserv, a company that empowers banks and fintechs with payment programs, has partnered with Boost Payment Solutions (Boost), the global leader in optimizing the use and acceptance of commercial card products, to expand the utilization of commercial card offerings for financial institutions.

Community and mid-sized banks and credit unions have traditionally struggled to add virtual commercial card services. Corserv enables these financial institutions to deliver competitive, branded payment services to their business customers while Boost expands the acceptance of virtual card payments for these businesses. For the banks, this results in increased card usage by increasing the number of suppliers who can accept the virtual cards.

“Virtual cards are growing in importance as more businesses move from the labor-intensive check payment and ACH processes to making and accepting electronic payments via Straight Through Processing (STP),” said Carl Mazzola, Chief Strategy Officer for Boost. “Partnering with Corserv provides competitive programs for financial institutions that are making this necessary move to provide stronger digital banking services to their commercial customers.”

Corserv’s partnership with Boost enables Corserv’s bank clients to offer Boost’s assistance to their commercial card customers to enable their suppliers to accept Straight-Through Processed virtual card payments with automated funding directly into the suppliers’ bank account (no terminal, hardware or software is required) while remittance data can be provided in the suppliers’ preferred format so it can be easily posted into the suppliers’ AR systems and

reconciled. Banks benefit from increasing commercial card spend from the associated virtual cards, expanding their customers' network of commercial card acceptors, simplified supplier onboarding, and growing their interchange revenue.

“At Corserv it is important for us to continue adding value to our product,” said Anil Goyal, president at Corserv. “The integration with Boost allows Corserv customers to compete in today’s digital world, providing a turn-key virtual card ePayables enablement solution for banks who normally wouldn’t have the resources.”

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About Corserv

Corserv provides payment services including a turnkey issuing program for credit cards, P-cards, and virtual cards that enables Banks and Fintechs to deliver competitive, branded payment services to their customers. Corserv’s secure hosted programs combine our credit, compliance and marketing expertise with our modern online solution and open APIs – everything clients need to quickly build a successful card-issuing business. Our Bank and Fintech clients increase their earnings per share by benefitting from loan interest, interchange, fee income and economies of scale from Corserv’s client base. Most importantly, they deepen their customer relationships. For more information, please visit www.corservsolutions.com.

About Boost

As the leader in B2B electronic payments, Boost optimizes how commercial card payments are initiated, processed, funded and reported. Boost’s technical innovations have transformed commercial cards into a more cost effective scalable and secure alternative to traditional checks, wires and ACH. Boost features a global footprint that serves a broad spectrum of industries. Boost was founded in 2009, and is headquartered in New York, NY. Please visit us at www.boostb2b.com