

The Power of P-Cards

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FORUM2014

Small Purchase Charge Card (SPCC) Overview

- Who Participates on the State Contract:
 - **State Agencies**
 - Purchase Cards and Travel Cards
 - Contact DOA to participate
 - **Political Subs**
 - 120 participate on the contract
 - Contact Maureen Sudbay at BofA to participate

Small Purchase Charge Card (SPCC) Overview

FY 2014

Total Spend **\$682,837,531**

Total # of Transactions **1,557,230**

Total # of Cards **27,643**



Low cost payment processing



Checks

\$92



Cash



Corporate Card

\$22

76% decrease

REDUCE

processing cost

Research has indicated that moving to card payments reduces the average processing cost of a single requisition from \$92.49 to \$21.91* .



Other benefits:

Automation of the payment process.

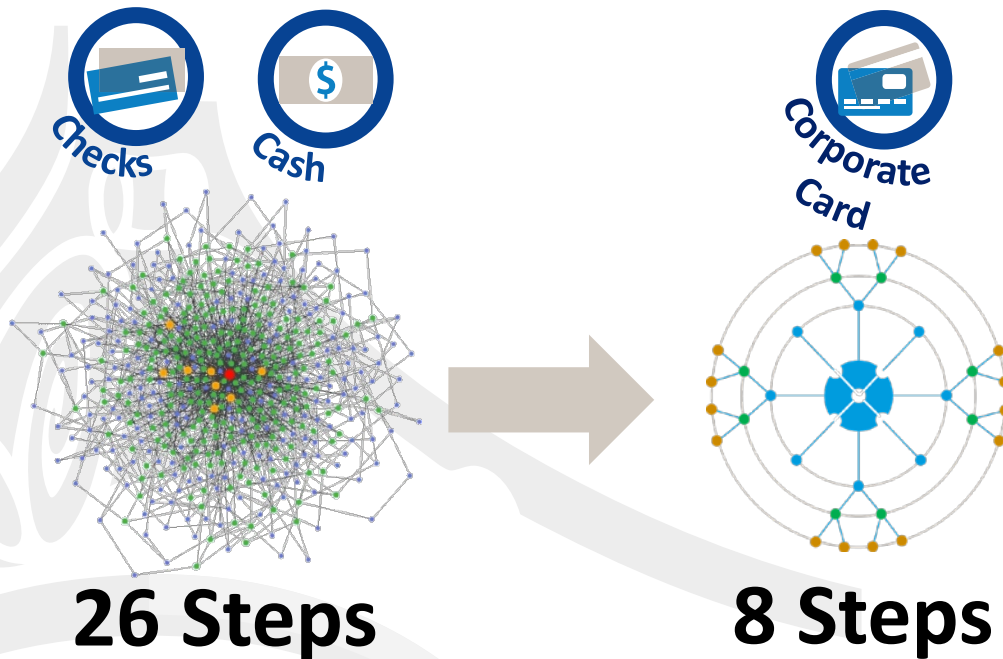
Minimizes human intervention in the process, leading to reduced FTE time and cost.

Automation of the expense reporting and reconciliation process.

*Source: 2012 Purchasing card Benchmark Survey results, RPMG Research Corporation



Speed up payment processing



71% faster

SIMPLIFY

processes

Research has indicated that moving to card payments reduces the average processing time from 17.2 days to 4.9 days*.



Other benefits:

Reduces paper and manual involvement in the expense, reconciliation and reporting processes.

Less time spent reconciling receipts and expenses.

Greater convenience for cardholders through optimized transaction reporting processes.

*Source: 2012 Purchasing card Benchmark Survey results, RPMG Research Corporation

Cost Savings

Total # of Transactions **1,557,230**

Savings Per Transaction **\$70***

Total Cost Savings **\$109,006,100**

*Source: 2012 Purchasing card Benchmark Survey results, RPMG Research Corporation

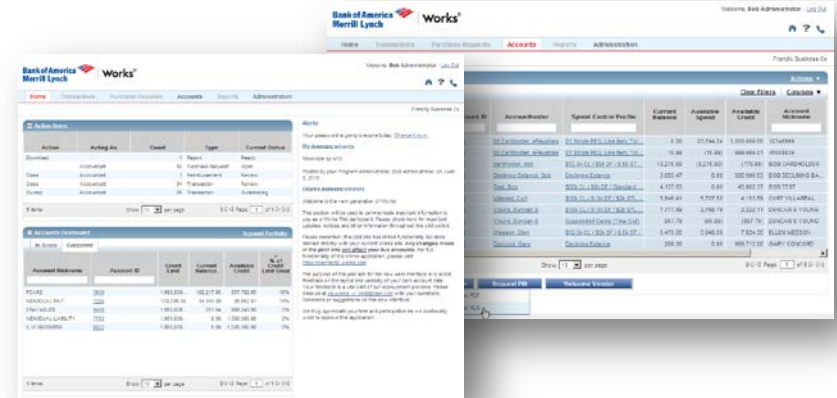
Works innovation

We continue to invest to create **value** and offer our clients **flexible, innovative** solutions



*** Innovation points**

- Simplified user interface
- Secure email
- Push payments
- Receipts imaging
- Push file delivery
- Declining balance cards



- ROBUST TECHNOLOGY
- TIGHTER CONTROLS
- GREATER AUTO-RECONCILIATION
- ENHANCED SECURITY
- SIMPLIFIED NAVIGATION



Works[®]: New user interface

Comprehensive

The Works platform provides a comprehensive card management tool for our Card clients, in which they can better manage, reconcile and approve card payments faster and more efficiently.

Capability

We enhanced Works with receipts imaging, secure email and push payments. We continue to enhance Works with ePayables reconciliation and automating files, in addition to Chip and PIN capabilities.

Simplified

The new Works UI focuses on simplifying the usability of the system:

- Enhanced usability for every user type
- Streamlined workflows and presentation of data
- Additional search and filter features
- More efficient navigation



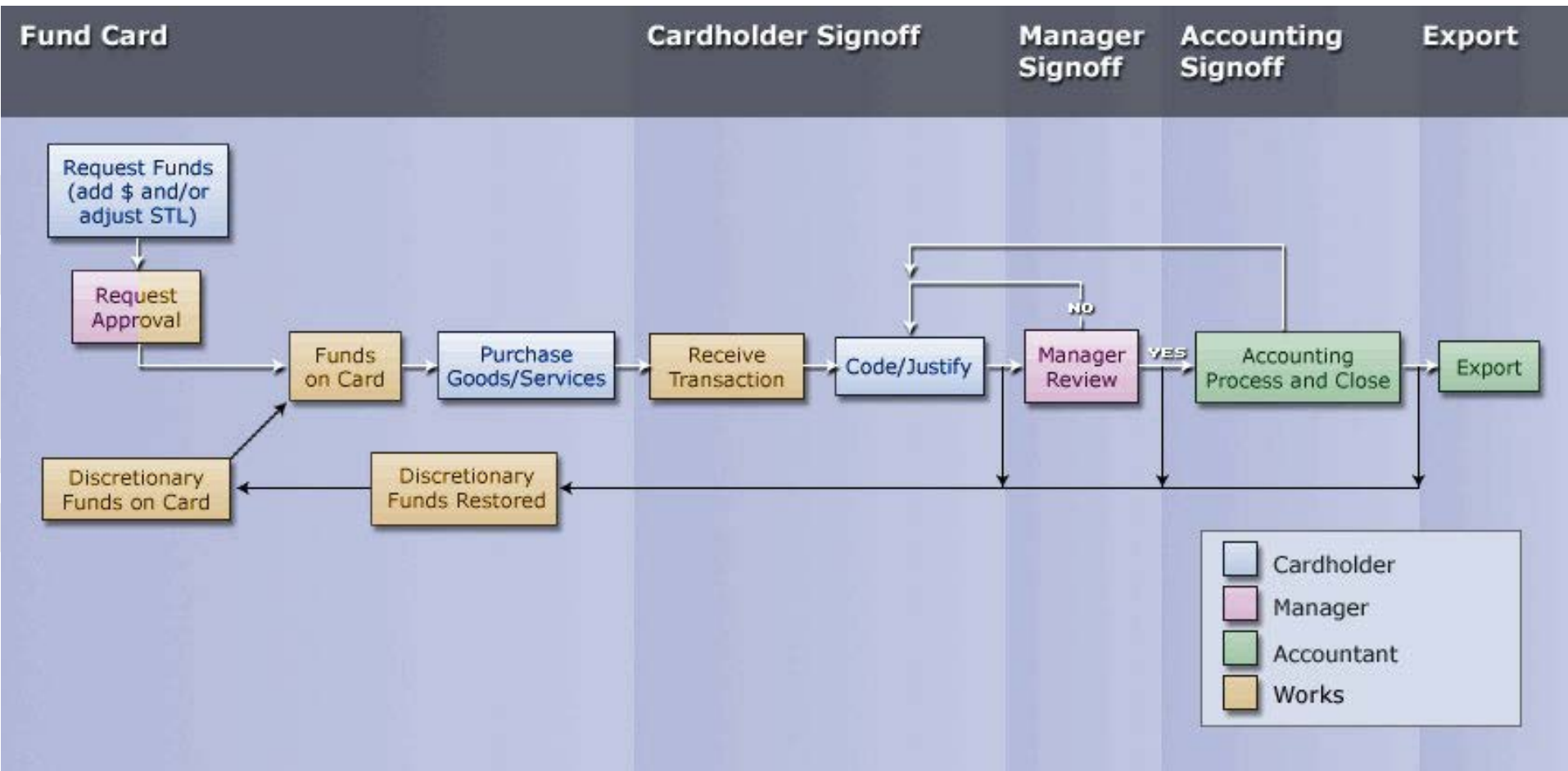
For many years, our clients have praised the industry-leading functionality of Works[®] and we're pleased to leverage their valuable direct input in the redesign of the program's user interface. The changes will have an immediate impact on our clients' ability to effectively manage their card payments and overall working capital.

*Kevin Phalen, Head of Global Card and Comprehensive Payables,
Bank of America Merrill Lynch*



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Online Reconciliation in Works



Chip and PIN cards

convenience

- Utilize more automatic dispensing machines (unmanned terminals)
- Cuts down on declines often experienced when using mag stripe cards

enhanced security

- Transaction information is encoded uniquely every time
- Cardholders verify the transaction by entering their PIN instead of signing to verify the transaction

seamless travel

- Allows for easier and faster transactions at Automatic Dispensing Machines (e.g. unmanned terminals - train stations, toll booths gasoline stations, parking garages)
- Chip & PIN cards have both magnetic stripes and chips providing international cardholders greater access to points of sale and improved acceptance around the globe



Online PIN check

Fast. Secure. Convenient.

Through BofAML innovation, cardholders can retrieve their PIN online at any time with Online PIN Check, www.baml.com/PINCheck.

Value

allows cardholders to simply and quickly view their PIN at any time, and ensures that cardholders can activate their cards without delay upon receiving their card

2 simple steps:

1. Once registration is confirmed, click on the 'PIN Check' tab to get started. Enter your cards' security code and then click 'Submit'.

2. You will be transferred to the secure PIN site where your PIN will then be displayed one digit at a time.

The screenshot shows the 'Online PIN Check' page with the 'PIN Check' tab selected. Below the navigation bar is a 'Security Code Form' with the following text: 'When you click on the below link, you will be transferred to the secure PIN site where your PIN will then be displayed one digit at a time. Please ensure that your screen cannot be viewed by anybody else as your PIN is displayed.' Below this text is a label '* Security Code:' followed by a text input field and a question mark. A 'SUBMIT' button is located below the input field. The footer contains links for 'User Guide', 'Release Notes', 'Privacy & Security', 'Settings for Optimal Performance', and 'Bank of America', along with the copyright notice '© 2012 Bank of America Corporation. All rights reserved.'

The screenshot shows the 'Online PIN Check' page with the 'PIN Check' tab selected. Below the navigation bar is an information icon and the text: 'To view your PIN again, select the Back button and reenter your Security Code.' Below this is a section titled 'Online PIN Check' with the text 'Your PIN is:' followed by four asterisks in individual boxes. A 'BACK' button is located below the PIN display. The footer contains links for 'User Guide', 'Release Notes', 'Privacy & Security', 'Settings for Optimal Performance', and 'Bank of America', along with the copyright notice '© 2012 Bank of America Corporation. All rights reserved.'

Works Demo – New User Interface

- User Login Screen
- Home Screen
- Online Recon
- Receipts Imaging
- Reports
 - Dashboard
 - Cardholder Recon
 - SWAM report (new report coming)
 - Report for one vendor
 - Report for an MCC Code

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