

Conferma Event Pay

Streamlined billing and settlement solutions for the meetings, incentives, conferences and events industry

Within the Events Industry ensuring cash flow and risk mitigation are vital to the industry's payment chain. Conferma has developed Event Pay which applies our virtual card technology and systems expertise to produce an automatic invoice and settlement tool. Event Pay automatically pays venues pre-agreed event costs at pre-scheduled times, instantly and on-time reconciling each item with the same unique number when it is booked, billed or paid for.

Event Pay is a buyer initiated payment system giving event organisers enhanced budgetary control and reduces invoice processing time by settling pre-approved payments and removing the need to check quotes against invoices. This process automates and streamlines the whole payment system, so that accounts staff need only spend time querying any invoices which do not match pre-approved figures.

Invoices are paid automatically, paying the venue the right amount at the right time. This process places the onus on the hotel to transmit the invoice. As pre-scheduled payments cannot be made until an invoice has been received, hotels will issue invoices as quickly as possible, giving event management companies more time to invoice customers.

Hoteliers also benefit from guaranteed on time payments and visibility of billing for various events. This reduces the time spent chasing invoices from multiple suppliers. The use of virtual card technology speeds up invoice settlement and reduces Hoteliers exposure to credit requirements.

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Event Pay integrates seamlessly into back office processes, eliminating the need to re-key in data or change the way events are currently booked. The interface offers a user friendly developer tool kit to enable implementation, allowing customers significantly improved speed to market. Event Pay delivers a settlement solution, with minimal disruption, eliminating the need for human intervention and providing the highest quality enhanced data.

Conferma is fully compliant with all relevant PCI Data Security Standard (PCI DSS) requirements. This industry standard level of security provides all parties with the necessary protection required.

Features & Benefits

- Automatic payment of approved pre-agreed charges
- Scheduled payments of suppliers improves relationships between hotel and venue partners
- Suppliers are paid to standard credit terms
- Improved cash flow credit cards initially pay the invoice which encourages third parties to promptly issue invoices
- Reduces your exposure to risk, payment by the credit card company ensures they are exposed to the risk
- Significant time and cost savings
- Improved budgetary control, a user friendly interface gives visibility to the whole payment process

To gain access to this innovative, cost effective service you should contact Conferma at Enquiries@conferma.com or call on 0161 447 6100.