



PayCargo Selects Cass Information Systems to Provide B-to-B Payment

August 6, 2015

Two Leaders in Payment and Invoice Management Combine Their Strengths to Bring Efficiencies to Container Shipping

ST. LOUIS, MO -- (Marketwired) -- 08/06/15 -- [Cass Information Systems](#), Inc. (NASDAQ: CASS), the leader in freight payment processing, and [PayCargo LLC](#), a leader in electronic invoicing and settlement, are working together to speed payment processing and ensure faster deliveries, especially for the ocean import industry, where goods normally are not released until confirmed receipt of payment.

Through this alliance, Cass will become the payment processing engine for all payments facilitated through the PayCargo electronic invoice presentment and payment system. Cass, which processed \$38 billion in business-to-business payments in 2014, is distinctively positioned to facilitate payment processing due to its capabilities in financial exchange, experience in cross-border payments, its full array of payment and financing options and its deep expertise in the transportation industry.

PayCargo reduces the costs associated with electronic invoice presentment and provides credit on imports for expedited payment. The PayCargo solution connects the shipper and carrier on a real-time basis to the same financial information. Cass is a financial holding company and a Federal Reserve Member Bank that provides its own leading solutions for payables processing and is also a behind-the-scenes provider for other companies' branded payment processing solutions.

"This alliance is important to Cass because it allows us to participate in the value that PayCargo creates for both buyers and sellers through automation, standardization and greater visibility to transaction data," commented Cory Bricker, vice president, corporate development, Cass. "Our organizations are devoted to similar goals, and we share some of the same clients, so we see this as a natural partnership, whereby both parties are strengthened through the use of the Cass payment network," he said.

"Both Cass and PayCargo serve the market with solutions to improve overall cash flow through the optimal management of payables and receivables," commented Eduardo Del Riego, CEO, PayCargo. "Our goals are well-aligned with Cass, who we see not as just a capable partner, but as one with a solid reputation for dependability and longevity," he said.

About PayCargo

PayCargo is a commercial payments solution for the Ocean, Air, Trucking and Rail industries. PayCargo offers electronic tools that create significant efficiencies by automating the payments process. PayCargo helps companies in the international supply chain reduce operating costs, grow profits, dramatically increase cash flow, and improve overall liquidity.

About Cass Information Systems

Cass Information Systems, Inc. (NASDAQ: CASS) is a leading provider of integrated information and [payment management](#) solutions. Cass enables enterprises to achieve visibility, control and efficiency in their supply chains, communications networks, facilities and other operations. Disbursing \$38 billion annually on behalf of its clients, and with total assets of \$1.5 billion, Cass is uniquely supported by Cass Commercial Bank. Founded in 1906 and a wholly owned subsidiary, Cass Bank provides sophisticated financial exchange services to the parent organization and its clients. Cass is part of the Russell 2000®. More information is available at www.cassinfo.com.

Contact:

Jackie Engel

[Email Contact](#)

Source: Cass Information Systems, Inc.