

Intesa Sanpaolo and Mastercard present Smart Control, the new solution that revolutionises and simplifies B2B payments for companies

Milan, 25 May 2021 – Intesa Sanpaolo and Mastercard present **Smart Control**, which redefines payment flows with a new innovative solution for B2B payments for corporate procurement and working capital.

The accounts payable cycle is resource-intensive and difficult to manage due to reduced working capital, inefficient manual processes, the low prevalence of automated Procure-to-Pay processes and the need for greater accuracy and visibility in respect of total expenditure. The purpose of the association between Intesa Sanpaolo and the Global Transaction Banking Department of the IMI Corporate & Investment Banking Division led by Mauro Micillo – and Mastercard, is to **optimise payments and simplify accounting, financial and reconciliation processes for B2B payments**.

Smart Control, the innovative solution for corporate payments, is based on a digital Mastercard virtual credit card generation platform, through which a company can pay its suppliers and take advantage of the benefits related to credit card transactions, including increased payment security, transaction and work flow control, with the possibility of automated data reconciliation with data enrichment and improved cash flows.

In Italy, 17% of intercompany payments are still made in cash, compared to the European average of 10%. Transactions between large companies make up 49% of the total, with 33% of their business entirely dedicated to cross-border trade. In the last year in Italy, as well as the rest of Europe, there has been a 5% drop in commercial payments, due to the pandemic crisis, but the Kaiser Associates observatory for Mastercard predict 24% growth over the next three years.

Smart Control allows for greater efficiency on three fronts:

- **the process**, as the system provides differentiated approval levels including on the basis of the amount requested, while adhering to company policies and procedures;
- **data management**, as several additional fields can be added for each virtual card generated and integration with company ERPs is possible, which improves times and reduces the cost associated with invoicing and payment reconciliation;
- **capital management**, because by increasing the average days payable outstanding (DPO), it serves as an additional leverage for achieving working capital optimisation objectives.

“Digitisation and technology are now a key element helping companies to overcome the difficult time we are experiencing. We at Mastercard have always worked alongside them to provide innovative solutions that facilitate the development of their business, simplifying processes, activities and payments,” said **Michele Centemero, Country Manager of Mastercard in Italy**. *“We know that the management of company expenses is an intricate task that requires precision, which can have a major effect on the future and profitability of a company, but this area still has serious inefficiencies. With Smart Control, Italian companies will be able to make their payment processes more efficient so that they can invest time and resources more productively within the company”*.

Stefano Favale, Head of the Global Transaction Banking Department, Intesa Sanpaolo's IMI Corporate & Investment Banking Division: *“The management of supply chains is a fundamental asset and a development opportunity for companies operating in a constantly evolving market: it is therefore essential to optimise working capital throughout the supplier chain and automate procurement processes. Always attentive to the needs of companies, Intesa Sanpaolo makes all this possible for the domestic market through our collaboration with Mastercard, facilitating the activities of CFOs, Treasurers and Purchasing Directors with Smart Control ”.*

Following the conclusion of a more than year long pilot run involving several corporate customer companies, the Intesa Smart Control solution is already available to all Intesa Sanpaolo customers.

MasterCard:

Mastercard (NYSE: MA), www.mastercard.com, is a company operating in the field of technologies for international payments. It operates the fastest payment processing network in the world, connecting consumers, financial institutions, traders, governments and businesses in over 210 countries and territories. Mastercard products and solutions make everyday business - like shopping, travelling, running a business, and managing finances - easier, safer, and more efficient for everyone. Follow us on Twitter [@MastercardNews](https://twitter.com/MastercardNews), [@MastercardIT](https://twitter.com/MastercardIT) and join [the Cashless Conversations Blog](#) discussion and [subscribe](#) to receive the latest [news](#).

Contacts

MasterCard:

Giuliana Abbate, Giuliana.Abbate@mastercard.com

FleishmanHillard Tel + 39 02 31804 710

Edoardo Grandi, edoardo.grandi@omnicomprgroup.com

Sara Festini, sara.festini@omnicomprgroup.com

Ludovica Marchese, ludovica.marchese@omnicomprgroup.com

Marco Alocci, marco.alocci@omnicomprgroup.com

Intesa Sanpaolo is the leading Bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 14.7 million customers in Italy who are assisted through both digital and traditional channels. It also has 7.1 million international customers which it serves through its commercial banking subsidiaries present in 12 countries in Central-Eastern Europe, the Middle East and North Africa, and through an international network dedicated to corporate customers in 26 countries. Intesa Sanpaolo is considered one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a 6-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.5 billion euro for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the Bank or in collaboration with other entities in Italy and further afield. These include permanent and temporary exhibitions showcasing the Bank's impressive artistic heritage at the Gallerie d'Italia, the Group's museums located in Milan, Naples, Vicenza and soon Turin.

Media Relations

Intesa Sanpaolo

Corporate & Investment Banking and Governance Areas

Carlo Torresan

carlo.torresan@intesasnpaolo.com

www.intesasnpaolo.com/it/news

Website: group.intesasnpaolo.com | **News:** <https://group.intesasnpaolo.com/it/sala-stampa>

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