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Intuit Introduces QuickBooks Bill Pay, Expanding Money Platform to Deliver Business-to-Business Payments with AP Automation

New fully integrated, Intuit-built solution meets the bill pay needs of businesses of any size, including the ability to create seamless approval workflows

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Today, Intuit Inc. (Nasdaq: INTU), the global financial technology platform that makes Intuit TurboTax, Credit Karma, QuickBooks, and Mailchimp, announced a new solution fully integrated within Intuit QuickBooks that transforms bill pay for businesses and delivers accounts payable (AP) automation - QuickBooks Bill Pay.

“Across the QuickBooks platform, we’re revolutionizing money movement to improve the number-one problem small businesses face - cash flow - which impacts their success rates,” said David Talach, Senior Vice President of the QuickBooks Money Platform at Intuit. “QuickBooks Bill Pay is a key addition to our ecosystem as we aim to deliver a singular, end-to-end financial solution for small businesses to manage their money. Integrating Bill Pay with our other money offerings enables our customers to leverage game-changing automation capabilities and have the visibility and clarity they need when it comes to their finances.”

For many business owners, managing bill payments to vendors and contractors means piecing together disparate solutions, creating a complex and time-consuming web that can lead to late or missed payments, potentially impacting cash flow management and vendor relations. QuickBooks Bill Pay solves this problem head on, with tracking and paying bills now seamlessly integrated within the QuickBooks platform - a suite of powerful financial and accounting tools, delivering unparalleled benefits of simplicity, speed, and accuracy that can help businesses manage their money more effectively. And with QuickBooks’ integrated AP automation capabilities, small businesses save valuable time with manual entry reduced by 48%[1].

QuickBooks Bill Pay provides small and mid-sized businesses with time-saving automation, digitized record-keeping, seamless payments, advanced controls with roles and permissions for their team, and simplified vendor and contractor management. Businesses can:

- **Create bills automatically:** Import vendor invoices and QuickBooks will automatically create a bill. All businesses have to do is review and save.
- **Assign ownership roles to employees:** QuickBooks Bill Pay Elite customers can share roles and permissions to decide who can create, approve, and pay bills.** Setting rules helps to customize the bill approval process and automate work, while

limiting access to other QuickBooks functionality.

- **Effortlessly organize their books:** When paying vendors and contractors through QuickBooks, the transaction will automatically be recorded and matched for the business in their books using QuickBooks integrated AP automation capabilities.
- **Go paperless and stay tax ready:** Keep digital records of bills and payments in one place, rather than across multiple platforms, spreadsheets, or folders.
- **Choose how to pay vendors or contractors:** Send electronic payments or paper checks with the help of QuickBooks. Even if your vendor prefers paper checks, you don't have to spend extra time issuing and mailing them.
- **Stay on top of 1099s:** With vendor information in one place, businesses can see everyone who needs a 1099 at a glance, allowing them to stay compliant. With QuickBooks Bill Pay Premium or Elite, businesses can also file unlimited 1099s for no additional fee.

QuickBooks Bill Pay also enhances the Intuit QuickBooks Business Network, one of the largest business-to-business (B2B) networks aimed at accelerating and automating B2B payments and improving overall cash flow. Now, when a small business sends a payment through QuickBooks Bill Pay, vendors who are not part of the QuickBooks Business Network will receive an invite to join. If they choose to sign up, the vendor can save their payment details securely to their network profile for future payments, saving time and reducing errors often associated with manual entry and eliminating the need to share this information with multiple parties. Once part of the network, vendors can also track the status of their incoming QuickBooks Bill Pay payments.

QuickBooks Bill Pay has a plan to meet the needs of businesses of any size. Eligible QuickBooks Online customers in the U.S. can choose between three flexible QuickBooks Bill Pay pricing plans, all of which include expert support. The QuickBooks Bill Pay Basic plan, which has no subscription fee, includes five free standard ACH payments per month, and two additional paid plan options (Premium or Elite) provide small businesses with additional standard ACH payments per month**, custom bill approval workflows, unlimited 1099s issued to contractors or vendors, and predefined roles and permissions to empower a small business's team.

For a limited time, QuickBooks is also giving businesses 50% off the monthly base price for QuickBooks Bill Pay (Premium or Elite) for the first three months of service, starting from the date of enrollment. To be eligible for this offer, you must be an existing QuickBooks Online customer and a new Bill Pay customer and sign up for the Premium or Elite monthly plan.*

Visit here for more information on QuickBooks Bill Pay.

About Intuit

Intuit is the global financial technology platform that powers prosperity for the people and communities we serve. With 100 million customers worldwide using TurboTax, Credit Karma, QuickBooks, and Mailchimp, we believe that everyone should have the opportunity to prosper. We never stop working to find new, innovative ways to make that possible. Please visit us at Intuit.com and find us on social for the latest information about Intuit and our products and services.

Product Information

QuickBooks Bill Pay: QuickBooks Bill Pay account subject to eligibility criteria, credit, and application approval. Subscription to QuickBooks Online required. Money movement services are provided by Intuit Payments Inc., licensed as a Money Transmitter by the New York State Department of Financial Services. For more information about Intuit Payments' money transmission licenses, please visit https://www.intuit.com/legal/licenses/payment-licenses/.

**Features

QuickBooks Business Network: Use of the QuickBooks Business Network for spam, marketing, or other activities which violate applicable Intuit Terms of Service is strictly prohibited. You may only view and connect with other QuickBooks Business Network members located in your geography. All Business Information is provided by QuickBooks customers and is not independently verified or endorsed by Intuit. Intuit reserves the right to limit your use of the QuickBooks Business Network, including your ability to connect with other members and be listed in the network per our Terms of Service.

User Roles: Not available for QuickBooks Online Simple Start customers.

ACH Payments: $0.50/standard ACH transaction over monthly allotments. Allotments may vary.

**Claims

1. **Reduce manual entry by 48%:** Based on U.S. QuickBooks customers who record bills in QuickBooks using automation tools on the Apps/Bills page compared to customers not using these tools, from November 2022 to March 2023.

*Promotional Offer - 50% off Bill Pay Premium or Elite for first 3 months: 50% off the monthly base price for QuickBooks Bill Pay [Premium or Elite] (“Bill Pay”) is for the first 3 months of service, starting from the date of enrollment. After which, your account will automatically be charged the then current monthly list price until you cancel. There is no discount on transaction fees. If you process ACH transactions above your tier limits, or any check transactions, you will be charged the then current fees at the end of the month. If you upgrade or downgrade service plans, your service fees will be adjusted accordingly. Sales tax may be applied where applicable. To be eligible for this offer you must have an active QuickBooks Online subscription and be a new Bill Pay subscriber. Offer available for a limited time only. To cancel your subscription at any time go to Account & Settings > Billing & Subscription in QBO and select “Cancel” for QuickBooks Bill Pay. Your cancellation will become effective at the end of the monthly billing period. You will not receive a prorated refund; your access and subscription benefits will continue for the remainder of the billing period. Offer cannot be combined with any other QuickBooks offer. Terms, conditions, pricing, special features, and service and support options subject to change without notice.

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