

Answer Pay and Partner Hub join forces to improve cash flow in Europe's €1.2Bn e-invoicing market

West Yorkshire, United Kingdom Sep 28, 2022 ([IssueWire.com](https://www.IssueWire.com)) - As the cost of living crisis increasingly bites many businesses are struggling to collect payments from their customers. Subscription numbers are declining and consumers are cancelling direct debits in favour of alternative payment methods that give them more control. However, these alternatives such as cash, cards and cheques can cost more and introduce friction with conversion typically much lower.

Instead, banks and payment service providers are offering their customers a new service, "Request to Pay". Available from Answer Pay across the Single Euro Payments Area (SEPA) and the UK, it makes it easier for businesses to collect regular payments from their customers avoiding issues such as direct debit failures due to insufficient funds.

The key to the uptake of this service is easy integration. Partner Hub takes invoice data from ERP systems and reformats this for invoice presentation *and* automatically generates payment requests over the Request to Pay networks offered by Answer Pay. This abstracts any complexity in building API integrations reducing the dependency on over-stretched development teams.

Katalin Kauzli, Co-founder, of PartnerHUB, comments "Request to Pay will be a game changer for payments, but it must be easy for banks to adopt the service. With our e-invoice solution, the two largest banks in Hungary were able to quickly and securely get up and running. We're looking forward to working with Answer Pay to help banks in the rest of Europe take full advantage of this powerful combination of e-invoicing and Request to Pay".

E-invoicing is a hot topic for many European businesses as many nations look to make them mandatory. Italy, France and Poland have already obtained authorisation from the European Commission to introduce a mandate with Belgium, Latvia, Romania, Spain, Slovenia and Slovakia all commencing the process. Compliance is therefore likely to be another key driver in Request to Pay adoption.

"The pandemic created a lasting change in our willingness to engage in remote payments. The cost of living crisis will create a change in how we manage our bill payments. Add to this the drive around Europe for e-invoicing and you can see why we're so excited to work with Partner Hub to bring to the market this exciting innovation." Added Ralf Ohlhausen, Answer Pay's Executive Adviser.

About Answer Pay:

Answer Pay secures bill payments in banking apps. Our certified "Payments as a Service" platform connects banks to Request to Pay, the new messaging standard for experience-rich payments. Complementing existing payment infrastructure, it gives payees the ability to request a payment and send an invoice using their corporate bank interface. Payers can then aggregate and control when and how each request is paid using their retail bank app.

Placing financial institutions at the centre of the bill payment experience ensures end-to-end bank-grade security. However, it isn't always easy for banks to bring differentiated services to market. Our API-based access removes the technology challenges so banks can maximise their revenue opportunity. For more information, please visit www.answerpay.uk.

About Partner Hub:

PartnerHUB's EIPP platform has been at the forefront of e-invoicing automation and real-time payment integration with bank B2B/B2C eco-systems for a couple of years, as the Hungarian market has introduced Request to Pay and ACH real-time payments before SEPA. Having real-time payments coupled with the e-invoicing regulation making invoice data accessible, we could demonstrate the combined value of e-invoicing and request-to-pay for business customers. For more information, please visit www.charlieindia.org

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