

Finexio Unveils Payment Risk Score (PRS) in Partnership With Unimarket, Elevating Enterprise Risk Management

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New Payment Risk Assessment and Management Tool Offered in Partnership with Unimarket

ORLANDO, FL / ACCESSWIRE / September 11, 2024 / Finexio, the industry leader in embedded AP Procure-to-Pay payment solutions, in partnership with Unimarket, today announced the launch of the Payment Risk Score (PRS) - a revolutionary tool designed to tackle the growing threat of payment fraud. This first-of-its-kind solution empowers enterprises to assess and manage payment risks like never before, significantly enhancing their Enterprise Risk Management (ERM) strategies.

Finexio and Unimarket Launch Payment Risk Score Tool

Payment fraud is at an all-time high, with 80% of organizations facing fraud attempts in the past year, according to the 2024 AFP Payments Fraud and Control Survey. Traditional risk management methods are increasingly inadequate in addressing the evolving landscape of payment fraud. Finexio's PRS directly addresses this challenge by offering a robust, data-driven approach to assessing risk levels across common payment methods, from checks to virtual cards, allowing enterprises to fortify their financial safeguards.

"Payment fraud is an ever-present and evolving threat that demands more than just reactive measures," said Chris Wyatt, Chief Strategy Officer at Finexio. "The Payment Risk Score (PRS) equips enterprises with the actionable insights needed to shift from defensive to offensive risk management, enhancing security and operational efficiency across their payment processes."

"Payment fraud costs businesses billions of dollars globally each year, posing a significant threat to their financial

integrity," added Darren Blakely, Chief Revenue Officer of Unimarket. "Through our partnership with Finexio, Unimarket's Payment Risk Score (PRS) gives organizations a powerful tool to identify and measure vulnerabilities in their payment processes, enabling them to proactively mitigate risks and protect their financial assets."

Unimarket will use the Payment Risk Score to assess critical financial risks by offering a quantitative assessment of risk levels across various payment methods, including checks, ACH transfers, virtual cards, and wire transfers. By integrating PRS into their ERM frameworks, organizations can transition from traditional risk management to a more advanced, proactive approach, bolstering both security and operational efficiency.

The introduction of the Payment Risk Score (PRS) by Unimarket, in partnership with Finexio, represents a significant advancement in payment risk management. It provides organizations with a powerful tool to safeguard financial assets, ensure compliance, and drive operational efficiency in today's complex digital landscape. Unimarket customers now have access to a solution that not only enhances risk management but also supports overall business resilience.

To explore solutions to optimize your payment processes, visit **Finexio.com**.

About Finexio

Finexio is a trailblazer in the B2B payments industry, pioneering an innovative Accounts Payable Payments Infrastructure as a Service model. Embedded within the world's leading Procure-to-Pay software suites, Finexio's platform delivers a fully managed, AI-powered solution that optimizes, monetizes, and secures the entire payment lifecycle. Our comprehensive infrastructure seamlessly orchestrates payment delivery, streamlines supplier management, prevents fraud, enables payment monetization, and provides robust analytics and reporting. This unique approach transforms AP from a traditional cost center into a strategic revenue generator. Learn more at **Finexio.com** and follow us on **LinkedIn**.

About Unimarket

Unimarket is a global provider of spend management and e-procurement software solutions. Turning chaos into clarity, Unimarket's comprehensive spend management suite significantly improves visibility, enables compliance, and eliminates maverick spending, transforming the source-to-pay processes of global organizations.

Recognized for its industry-leading customer support, Unimarket's easy-to-use cloud-based solution connects an extensive catalog-driven supplier marketplace with sourcing, purchasing, contracts, invoice management, and payments - all in one integrated spend management platform.

Founded in 2005, Unimarket is trusted by organizations from a diverse range of industries, including higher education, healthcare, government, research, and financial services. For more information, visit **Unimarket.com** or

follow Unimarket on **LinkedIn, Facebook** and **X**.

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