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HDFC Bank, Mastercard, SAP Concor join hands to manage spending in corporate sector

BY PTI | FEB 18, 2020, 08.29 PM IST

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NEW DELHI: [HDFC Bank](#), [Mastercard](#) and [SAP Concor](#) have joined hands for spending management services for the corporate sector.

HDFC Bank will offer a [corporate credit card](#) for business travellers, providing a one-stop solution for payment and expense management during business trips, said a release on Tuesday.

"The corporate credit card will enable seamless integration of all business-related spend into SAP Concor offerings, enhancing employee experience, increasing visibility, saving money, and improving corporate efficiency," it said.

The card is supported by Mastercard.

SAP Concor is a travel, expense, and invoice management solutions provider.

Parag Rao, country head (payments business and marketing) of HDFC Bank, said, "Corporates can gain greater insights and control, while ensuring regulatory and tax compliance through this solution. Together with SAP Concor solutions, we aim to reinvent the way Indian corporates experience business travel."

Mankiran Chowhan, managing director (Indian subcontinent), SAP Concor, said that by automating and integrating travel, expense, and

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invoice management, the company is helping customers build an intelligent spend management platform.

"This enables them to uncover valuable spend data, simplify processes, and make smart decisions. Using our joint solution, organisations can make strategic decisions based on insights unique to their business and gain a consolidated view of their budget, drive control on how employees spend money, automate payments to speed up processing, and ensure compliance and data accuracy," Chowhan said.

Porush Singh, division president (South Asia), Mastercard, said the new corporate card solutions allow access to enhanced features for traveller convenience and increased protection against fraud including in-built proprietary tools .

"It will help to capture and consolidate accurate financial reporting to enable deep analysis for greater cost savings," Singh said.

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