

## **Ulster Bank introduces ClearSpend, a market-first free mobile app to help Irish businesses manage company card spending in real time**

*ClearSpend technology developed in partnership by RBS and Silicon Valley start-up SpendLabs*

**14 January 2019.** Ulster Bank has introduced the innovative ClearSpend mobile app to its Irish business customers, becoming the first bank in Ireland to put real time, company budget control in customers' pockets. The free app was developed in partnership with Silicon Valley start-up SpendLabs.

The first of its kind, ClearSpend allows businesses to set budgets at company, business and cardholder level, place limits on spending, receive real time alerts, and control when, where and how commercial cards can be used. It links directly to the bank's card processor, which enables users to see transactions as they happen including real-time balance and credit limit information. The app helps companies to minimise the amount of time that they spend administering expenses, without compromising on the level of control they have over budgets.

The key features of ClearSpend are:

- View up to minute balance information.
- View transactions, including pending and declines.
- Set cardholder credit limits.
- Set cardholder merchant category blockings.
- Lock and unlock a card.
- Create departments to segregate spend.

ClearSpend is the result of an exclusive partnership between Ulster Bank's parent company, RBS and SpendLabs, a Silicon Valley start-up, with a focus on developing a software platform to directly address the needs of the commercial cards market.

Commenting Eddie Cullen, Managing Director, Commercial Banking Division, Ulster Bank said;

*"Budget control is one of the cornerstones of any successful business. In downloading this free app, our business customers will get control and visibility of commercial card transactions as they happen, on the go and at the touch of a button. They will also be able to proactively control when and where cards are used, boosting the efficiency of spending and the subsequent administration of budgets.*

*Innovation has changed the way we all do business and ClearSpend is a logical technological advancement to support business customers. ClearSpend is a great example of the market leading innovation that Ulster Bank delivers for our customers as part of RBS, and we are delighted to bring this technology to Irish businesses."*

Commenting Seamus Sheridan, Director and Co-Founder, Sheridans Cheesemongers, said;

*"As part of a management team that runs a busy and ever-expanding business, with a growing number of outlets across the country, I'm always on the move. Keeping control over budgets is a key part of our business and the new ClearSpend app from Ulster Bank gives us real-time access to all of our commercial card transactions, no matter where we are. We can stay in control of those transactions efficiently and easily, minimising the amount of time spent administering expenses, giving us more time to focus on our customers and of course our cheese."*

ClearSpend will be available for Ulster Bank Commercial Card customers for free on iOS, Android phones and through a web browser.

For more information: [www.ulsterbank.ie/clearspend](http://www.ulsterbank.ie/clearspend).

**ENDS**

#### **NOTES TO EDITOR**

##### **About SpendLabs**

SpendLabs is a Silicon Valley start-up, comprising a team of highly passionate entrepreneurs, with a singular focus on developing a software platform to directly address the needs of the commercial cards market. SpendLabs' current product suite includes web and mobile applications that enable commercial card customers to efficiently manage their card programs, gain real-time visibility into spending and control where, when and how cards are used.