

PayCargo Ramps Up PayCargo Credit Program & Supply Chain Finance More than \$250 Million to Lend to Small and Mid Sized Shippers via the PayCargo Platform

[PayCargo](#), LLC, a provider of innovative electronic invoicing and settlement solutions for the shipping industry for more than 10 years, today announced that it has brought back its highly successful PayCargo Credit Program. PayCargo provides a global, online freight payment system that allows shippers, carriers and freight brokers of all sizes to settle accounts faster and more safely than ever before.

Since being spun out of a major financial services company earlier this year, PayCargo has been expanding into other transportation segments such as air cargo, trucking, rail, and warehousing. As part of its expansion, PayCargo has arranged funding of the credit facilities it offers its clients.

PayCargo can now offer very competitive financing options. Through PayCargo's state-of-the-art, supply chain finance technology platform, carriers can enjoy advanced funding of receivables and shippers can qualify for additional credit terms on their payables.

"PayCargo has always been attractive to some of the larger third party logistics providers ("3PL") because of our ability to settle payments to the carrier by the next day with data rich remittance information, but now we also offer payment solutions that improve cash flow by allowing shippers to extend their payment terms to their carriers, while providing an another option to the carriers to get paid early. This develops into optimized working capital for the shipper and greater cash flow for the carrier, while reducing risk throughout the supply chain," according to PayCargo's CEO, Eduardo Del Riego.

About PayCargo

PayCargo is a commercial payments solution for the ocean, air, trucking and rail industries. PayCargo offers electronic tools that create significant efficiencies by automating the payments process. PayCargo helps companies in the international supply chain reduce operating costs, grow profits, dramatically increase cash flow, and improve overall liquidity.

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