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Bank of America Merrill Lynch Processes \$56 Billion in Commercial Card Volume, Solidifies Industry Ranking

Client Purchases Grow 9.2 Percent in Three Key Annual Categories in The Nilson Report

CATEGORY: [Awards and Recognition](#), [Commercial and Middle Market Banking](#), [Corporate and Investment Banking](#), [Sales and Trading](#), [Treasury Services](#)

Wednesday, July 12, 2017 10:00 am EDT

Once again, Bank of America Merrill Lynch (BoFA Merrill) saw its commercial card business reach a new benchmark, according to the annual ranking of U.S. purchase volume for the 2016 calendar year recently published in [The Nilson Report](#), a card payments industry publication.

BoFA Merrill processed \$56.3 billion in U.S. purchases in 2016 across three categories – purchasing cards, corporate cards and prepaid cards, a 9.2 percent increase over 2015. This total enabled BoFA Merrill to maintain its No. 1 ranking in the combined categories.

"These are impressive results that reflect the continued trust that companies have in BoFA Merrill's commercial card platform," said Hubert J. P. Jolly, who recently joined BoFA Merrill in Global Transaction Services (GTS) as global head of Financing and Channels, which includes the Commercial Cards business. "We will continue to strive for quality service and enhancements that will keep them using our card and comprehensive payment offerings to meet their needs for efficient, convenient and safe purchase processes."

In addition to the increase in commercial card usage overall, BoFA Merrill client purchase volume increased in each of the three component categories:

	Purchase volume (billions)	Change from prior year	Rank
Purchasing cards	\$41.2	+ 8.5%	1
Corporate cards	\$7.8	+ 15.5%	2
Prepaid cards	\$7.2	+ 6.5%	4

Purchasing cards includes physical cards plus related virtual cards. Corporate cards are primarily for travel and entertainment.

"The enhancements we've made in our capabilities over the past year have fueled much of the program growth that our clients have experienced," said Jennifer Petty, head of Global Card and Comprehensive Payables in GTS at BoFA Merrill. "Having open lines of communication with our clients is critical to supporting their businesses. As our clients' needs

"These are impressive results that reflect the continued trust that companies have in BoFA Merrill's commercial card platform"

evolved, we delivered mobile capabilities including alerts, global footprint expansion, integration with large online marketplace suppliers, and enhanced payables solutions.”

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Reporters May Contact:

Will Wilson, Bank of America Merrill Lynch, 1.980.388.3360
will.wilson@bankofamerica.com

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