

On-time departures. On-time payments.

Because the company is managed by seasoned airline industry executives with more than eight decades of experience, it's easy to trust a motto that claims, "You're in good hands when you fly Omni Air International". With over a decade as a leader in the passenger charter air service market, Omni Air International (OAI) has earned accolades in safety, reliability and on time performance. Major tour operators, cruise lines, sports/incentive charters and commercial airlines all rely on OAI for exceptional chartered air service.

Objective: Streamline Accounts Payables Process And Increase Commercial Card Rebates

OAI sought to achieve further improvements in their accounts payable process. They wanted an electronic payment solution that integrated into their A/P system so they could reduce the cost of disbursement of approved invoice payments to vendors, suppliers and other counterparties.

What's more, OAI wanted to grow their existing commercial card program. By replacing paper checks with a scalable electronic, card-based solution, OAI sought to qualify for early payment rebates, measurably reduce costs, automate reconciliation and strengthen financial controls.

Solution: J.P. Morgan Single-Use Accounts

OAI began using J.P. Morgan Single-Use Accounts (SUA) to replace paper check payments in October, 2009. OAI saw accounts payable spend as an ideal area to target for greater payment efficiencies and commercial card expansion. With J.P. Morgan SUAs, they introduced a new payment method for suppliers, while leveraging their existing approval process and payment systems. Because J.P. Morgan Single-Use Accounts provides one virtual credit card for every OAI payment, they were able to make payments that were traditionally too large for a purchasing card or required additional approvals. Furthermore, manual, paper-based payment processing was eliminated, as payments could now be initiated, transmitted and processed electronically. SUAs also provide OAI with an electronic feed for cleared payments to simplify reconciliation of their payments in the general ledger.

Result: Optimized Reconciliation And Measurable Savings

In use for just a matter of months, Single-Use Accounts from J.P. Morgan have already helped OAI Account Payable processes by reducing disbursement costs related to preparing and mailing paper checks. By reducing manual, payment processing and reconciliation, OAI distributes payments more quickly and with greater security. In addition, the airline's accounting staff is now able to focus on other core finance and accounting responsibilities.

CLIENT

Omni Air International (OAI)

OBJECTIVE

OAI sought to qualify for early payment rebates, reduce accounts payable costs, automate reconciliation and strengthen financial controls.

SOLUTION

J.P. Morgan Single-Use Accounts

RESULT

- Qualification for early payment rebates
- A reduction in payment processing costs
- Faster and more efficient payments to vendors, suppliers and other counterparties
- The elimination of manual, paper-based processing
- The ability to redeploy staff for other accounting needs
- Reduce the potential for check fraud

"Single-Use Accounts have helped us to quickly identify duplicate payment requests and reduce the time and cost associated with reconciliation. Plus, accounting tasks that used to require days or even weeks to complete, can now be done in a matter of hours. This has resulted in a 1.5 FTE reduction in personnel, and reduced financial liabilities for NCTCOG due to Single Use Accounts' quick reconciliation features."

JIM TALLEY

ASSISTANT TREASURER,
OMNI AIR INTERNATIONAL