



Cargo Network Services Corp. (CNS) and PayCargo sign Agreement to provide the Air Cargo Industry an online payment platform for Imports in the U.S.

Two leaders in commercial freight payment solutions combine their strengths to bring efficiencies to U.S. Air Import shipments

Miami, Florida, USA, December 2017 – Cargo Network Services Corp. (CNS), a subsidiary of the International Air Transport Association (IATA), which is dedicated to the entire air logistics chain by providing a unique set of business solutions that meet the requirements of the Air Cargo Industry in the United States, and PayCargo LLC, which operates a patented online payment system in the global freight industry providing overnight settlement of invoices between shippers and carriers, have announced an agreement to offer the U.S. Air Cargo Industry a new innovative and efficient payment solution for Imports into the U.S. called the PayCargo-CNS System.

CNS presently offers a wide range of products and services to assist all participants in the U.S. Air Cargo Industry to stay abreast of the latest developments that impact the movement of air cargo, as well as operates CASS-USA, the U.S. Air Cargo Industry's first Internet-based billing, invoice presentment and payment service that provides seamless financial transactions between carriers and agents, annually facilitating around \$4 Billion USD worth of transactions between participating stakeholders.

PayCargo's current online solution for Air, Ocean, Trucking, and Warehouses, allows shippers to move cargo quicker in a secure, efficient way to reduce costs associated with payment processing. PayCargo eliminates the traditional resource-intensive system of requesting, printing, mailing or delivering checks, wire transfers or cash, with majority of the vendors releasing the cargo within an hour after receiving the "Payment Approval" alert from PayCargo.

The New PayCargo-CNS System (www.paycargo-cns.com) will become the online payment processing engine for expedited payments at U.S. stations of participating Airlines for Import Service Fees, as well as other additional incidental fees normally collected before an importer can retrieve their cargo from the airport facility.

With the PayCargo-CNS System importers will be able to make online payments within minutes, and the payment data will flow to the Airline immediately allowing the importer to pick up their cargo at the airport facility within one (1) hour for a simple flat fee of \$5.00 per transaction. The Airlines will receive their funds from PayCargo-CNS overnight and see their funds in their bank account the next morning.



According to Eduardo Del Riego, CEO at PayCargo, "With CNS's longtime relationship with the Airlines, and PayCargo's adoption by the importers to expedite their payments for urgent release of cargo, it was a natural for the two companies to offer an innovative solution to connect the payer and vendor on a real-time payment platform for Import shipments."

About CNS

Cargo Network Services Corp. (CNS) was incorporated in 1985 following the deregulation of the aviation industry in the United States. A subsidiary of the International Air Transport Association (IATA), CNS is dedicated to the entire air logistics chain and provides a unique set of business solutions that meet the requirements of the air cargo industry in the US. CNS's primary purpose has been, and continues to be, the development and distribution of programs and services to all providers of air cargo to help them achieve their respective business strategies.

www.cnsc.net

About PayCargo

PayCargo is a patented online 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. PayCargo, LLC, connects the payer and vendor for immediate transparency to improve payment communication, and allow significant cost savings through automation and standardization. www.paycargo.com

Contacts

Juan Dieppa, COO

PayCargo, LLC

Ph: 305-444-6088

jcdieppa@paycargo.com