Intuit Buys Mobile Bill Pay Service Check

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Intuit today announced it has agreed to acquire Check, a Palo Alto-based mobile bill pay service.

While the two companie did not provide details of the transaction, the Wall Street Journal report Inuit has agreed to pay $390 million for Check, which counts over 10 million registered users.

Intuit says the purchase will improve its ability to offer bill pay across small business and personal finance products.

Check has a mobile app that automates and consolidates the bill pay process all in one place, which it says reduces complexity for consumers. Check customers can monitor bills and accounts, receive alerts when bills are due or funds are low, and pay bills automatically.

Check compliments Intuit's Quicken and Mint personal finance solutions.

“Intuit started when founder Scott Cook wanted a better way to balance the family checkbook,” said Barry Saik, senior vice president and general manager of Intuit’s Consumer Ecosystem Group, in a statement. “Our commitment to solving important personal finance problems is steadfast. By joining with Check, we continue to address consumer needs and are taking the next step in the evolution of personal finance capabilities.”

Once the transaction closes, Check will join Intuit’s Consumer Ecosystem Group. The Israel site will become an Intuit location, adding to the company’s growing global portfolio.

Guy Goldstein, Check’s co-founder and CEO, will serve as vice president and report to Saik.

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