

Many businesses today are leveraging technology and digital payments in order to replace checks, reduce costs, improve payment speed and increase security. Prepaid Technologies' virtual payment solution allows companies to eliminate the old-fashioned and cumbersome check payment process and send payments instantaneously and electronically.

One of the newest forms of electronic payments are virtual cards - a 16-digit single-use prepaid card account created solely to send a payment. Virtual cards are highly secure, improve cash flow and save time and money.

### BENEFITS

- Reduced costs
- Improved security and internal control
- Reduced exposure to check fraud
- Improved Accounts Payable Process
- Better-managed cash flow

### APPLICATIONS

**PAYROLL:** Employers with remote workforces use virtual cards to give employees immediate access to their pay while they wait for their physical card to arrive.

**REWARDS AND INCENTIVES:** Companies make reward and incentive payments to customers or employers using virtual cards. The recipient is notified when the payment has been posted and can redeem the funds immediately online.

**VENDOR PAYMENTS:** Businesses use virtual cards to make payments to vendors. A single virtual card number is sent securely to the vendor, who can then redeem the funds immediately. The card expires as soon as the payment is processed.

### HOW IT WORKS

Payer uploads issuance file containing recipient names, emails, and zip codes.



Recipient receives branded email directing them to a custom URL for payment redemption



Recipient enters credentials, accepts terms and is presented with Virtual Card/Expiry/CVV



Recipient may use virtual card to make purchases online or redeem for physical card fulfilled directly and mailed via USPS