

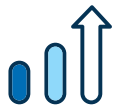


 **Bottomline** | **PAYMODE**

Virtual Card

A BETTER WAY TO MAKE SUPPLIER
PAYMENTS VIA CARD

bottomline.com



The State of Business Payments

- ➔ Virtual card transaction value is expected to increase by >350% over the next 5 years.⁴
- ➔ Checks are the #1 targeted payment method for fraud within B2B payments.³

Did you know that virtual cards are the fastest growing B2B payment type'?

Many accounts payable departments benefit not only from the tremendous efficiency gains and earned rebates that virtual cards provide, but also from significantly reduced fraud risk. In fact, only 9% of virtual cards² are subject to payment fraud attempts, compared to 36% of commercial cards and 65% of checks³.

The good news is it's never too late to incorporate paying your vendors by virtual card into your AP payment mix – and Bottomline is here to help.

Strengthen Your Overall AP Strategy

Virtual cards are a valuable payment method to include in your overall B2B payables strategy, with benefits for your AP department and your vendors alike. However, it is just one of multiple payment types that your AP team will likely utilize.

It's no secret that maximizing cost savings and streamlining the AP process means adopting an integrated payment strategy that combines ACH, virtual card, and check payments, as well as business-to-consumer payments – all using a single AP automation solution.

The Paymode approach streamlines payment processing and reconciliation and allows you to adopt a flexible PCI-compliant payment strategy that aligns with different use cases, vendor preferences, and global payment needs. You gain the agility to adapt as your business evolves and grows by using Paymode.

How Does a Virtual Card Transaction Work?

Paymode makes it easy to send virtual card payments to vendors.



STEP 1:

Your AP staff sends the payment instruction file to Paymode.



STEP 2:

Paymode generates a unique 16-digit tokenized virtual card number that can only be charged once for a specific amount. The virtual card is automatically sent to your vendor by email.



STEP 3:

Your vendor's AR staff receives the one-time use card number along with rich remittance details and processes the virtual card payment like a standard credit card transaction

Key Virtual Card Benefits

Payer Benefits for AP

- + Reduce costs and improve efficiencies by minimizing checks
- + Mitigate fraud risk by paying vendors with one-time use tokenized cards
- + Maximize control with pre-approved card spend amount
- + Optimize your AP strategy by including multiple payment types
- + Better and faster reconciliation thanks to rich remittance data
- + Earn rebates on virtual card and premium ACH payments

Vendor Benefits for AP

- + Eliminate the manual steps of receiving check payments
- + Processes virtual card payments like a standard credit card transaction
- + Speed up payment processing and funds availability
- + Receive detailed remittance information along with payment

Virtual Cards are Revenue Boosters and Cost Busters

Businesses are missing out on hundreds of thousands of dollars in savings and rebates if they're not using virtual cards.

How Do I Save and Earn with a Card?

In this example, XYZ Inc. has an annual AP spend of \$200 million. 6,000 checks per year are replaced with virtual cards payments totaling \$30 million.



By converting from check to virtual card payments, AP contributes over \$425,000 of ROI per year.



The Paymode network effect for vendor enrollment leads to more card acceptance and greater rebate potential.

Paymode Vendor Enablement & The Network Effect

We are sincere when we say that your vendor relationships matter to us. The Paymode team will work with you to define a vendor enablement plan that fits your business culture and makes life easier for your team. We'll then work on your behalf to recruit and onboard more of your vendors with outreach across phone, email, mail, and social media touchpoints that are in-line with your preferences. With Paymode as your business partner, you can be confident that your valued suppliers will be treated with the courtesy and respect they deserve.

Over 50% of the vendors you do business with are likely already using Paymode to receive payments. As new vendors enroll, on behalf of any trading partner, your business benefits. This means that 40-60% of your checks can convert within 12 months to an electronic payment, which has significant and immediate security and efficiency benefits. The Paymode network effect for vendor enrollment leads to more card acceptance and greater rebate potential.

How Paymode Can Help

Paymode is the largest B2B electronic payment network, with over 600,000 vendors accepting over \$450B in virtual card and ACH payments every year, all with zero fraud. Now is the perfect time for you to minimize the burden and risks associated with paper checks by adding virtual card payments and potentially automating your full invoice-to-pay process.

Learn more about how Paymode can incorporate virtual card into your AP mix.

Contact Us



About Bottomline

Bottomline helps businesses transform the way they pay and get paid. A global leader in business payments and cash management, Bottomline's secure, comprehensive solutions modernize payments for businesses and financial institutions globally. With over 35 years of experience, moving more than \$16 trillion in payments annually, Bottomline is committed to driving impactful results for customers by reimagining business payments and delivering solutions that add to the bottom line. Bottomline is a portfolio company of Thoma Bravo, one of the largest software private equity firms in the world, with more than \$179 billion in assets under management.

For more information, visit www.bottomline.com

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