



3 Core Benefits of Accepting Virtual Card Payments

How to improve your core accounts receivable KPIs through the digitization virtual card payments offer.



You likely see a lot of material out there about the many ways virtual cards help accounts payable teams, but the truth is the benefits run deep for accounts receivable departments, as well.



Speed

Compared to checks, virtual cards may as well be lightning strikes. Even compared to traditional physical card and ACH payments, though, virtual card payments are quick and fairly effortless for AP teams. That makes it simple and straightforward to do the one thing you want every payer to do: Pay you more quickly.



Data

Virtual card boasts the most robust remittance, with nearly infinite customization options available for payers. Because of that, you can realize faster, easier receipt and reconciliation for every payment you receive from your customers.



Security

Because virtual cards are one-time payments available only for a set time, and because they have lengthy and randomized security codes generated for each payment, they are extremely difficult to intercept. That prevents the business losses and reputational damage for payers and suppliers alike that fraud causes.



Virtual cards are the fastest growing payment type in the B2B payment landscape – outpacing ACH payments and purchasing cards.

Source: PYMNTS.com

Paymode makes it easy to get up and running with virtual card, especially if you're already one of the 635,000+ businesses making and receiving payments on our secure network.

Learn how you can start getting paid via virtual card today and realize all these benefits.

Contact Paymode

84%

of AR customers say Paymode makes acceptance of remittance information from customers easier.



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