

Commercial Payments Exchange (CPX)

Security Benefits of Virtual Card

Discover a less expensive, more efficient and safer way to manage accounts payable with Virtual Card.

Virtual Card is the safe and efficient way to automate accounts payable and get comprehensive visibility over supplier spend. You'll gain greater security and cost savings versus physical plastic and manual/check payments.

Virtual Card

- One time use card for specific amount
- Cannot be lost/stolen
- Can only be charged by the named payable entity
- Card expires in 30 days
- Unlimited credit card numbers
- Easy to cancel payee/service/one payment without impacting other payments
- Ease of dispute/chargeback

Physical Card

- Can be charged multiple times for any amount
- Can easily be lost/stolen
- Can be charged by anyone
- Card expires in a few years
- One credit card number
- Cancelling one card affects all other payments, services and other payees
- More research and proof needed to prove misuse or fraud

Virtual Card Dispute Process

- 90 days to dispute settled charges
- Partner will inform their Priority Commercial Payments account manager
- Card will immediately be marked as cancelled and any remaining funds will be removed from the card
- Fraud team will:
 - Confirm transactions being disputed
 - Investigate and determine fraud
 - Issue chargebacks if fraud is determined
- Chargeback will be issued to buyer via ACH and the Virtual Card will stay in a cancelled status

The Priority Advantage

Priority Commercial Payments is the premier partner to industry-leading financial institutions, fintechs and payment solution providers. Our innovative financial services provide sophisticated and customized solutions that encourage maximum supplier participation, increasing the effectiveness of an integrated payables strategy. For more information, email solutions@PriorityCommercialPayments.com, or call **844.973.PRCP (7727)**.