U.S. Bank Travel Virtual Pay

Automate travel booking, payment and reconciliation

U.S. Bank Travel Virtual Pay offers a secure and convenient automated payment solution that drives efficiency and cost savings while improving the travel booking and reconciliation process.

U.S. Bank Travel Virtual Pay:

- Replaces traditional central billing methods for managing travel bookings
- Enables centralized management and settlement of:
  - Large expenses such as hotel and air charges
  - Travel expenses for infrequent travelers, job applicants, contractors and other individuals who would not normally be issued a corporate travel card
- Provides spend controls and distinctive benefits that dramatically reduce administration time, potential errors and the cost associated with labor-intensive processes

How It Works

Travel Virtual Pay leverages single-use virtual account numbers with pre-set authorization controls and credit limits for each account. This technology enables organizations to use their existing travel booking process. It also allows them to manage payment and reconciliation of individual travel bookings through their current travel supplier or agency.

Increase security and control
Streamline processes and reduce costs
Centralize payments
Automatically match booking information with transaction data
Gain complete visibility into travel spend
How It Works (continued)

1. A virtual account is assigned upon receipt of an authorized booking from the organization’s travel agency. Travel Virtual Pay dynamically adjusts the credit limit on the account in real-time to match the approved booking amount.

2. When a single-use virtual account is applied to a booking, the travel supplier charges that account as they would any other commercial card account number.

3. Unique account numbers enable financial transactions to automatically match to their booking data — including additional data such as employee ID or cost center — while seamlessly integrating into the organization’s back-office systems.

4. By capturing more of your travel spend data, you can achieve improved supplier analysis as well as increased control and adherence to organizational policies.

Benefits

Travel Virtual Pay offers a unique payment alternative to issuing a physical card for corporate travelers, allowing organizations to automate their payment and reconciliation processes. By converting to single-use virtual accounts, organizations reap significant benefits:

- Streamline processes and reduce costs by eliminating manual data processing and placing controls around travel policy
- Automate reconciliation — booking and transactional data are automatically matched
- Centralize payments for hotel and air bookings, allowing organizations to capture more transactions that fall outside their current corporate travel card program, such as undisclosed transactions going onto personal cards
- Create revenue-share opportunity — your organization may be eligible to earn rebates depending on payment volume
- Improve security by delivering single-use virtual accounts that are issued for a single booking and authorized for the specific dollar amount, providing flexible controls on account parameters and limiting exposure to abuse
- Reduce exposure to fraud, inconsistent reporting and the need for manual intervention to reconcile transactions to individual traveler and booking information

Redefining payments for today’s business

From commercial cards to program management tools to innovative payment technologies, we offer organizations the solutions they need to cut costs, manage expenses and supplier payments, and operate more efficiently. For more information, please contact us at 866.274.5898 or visit usbank.com.