



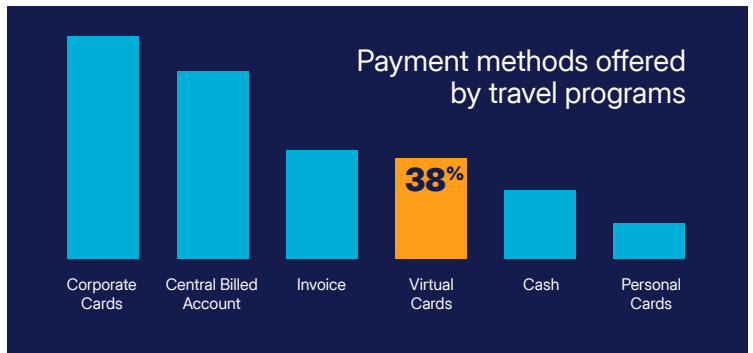
**PRINCIPLES OF PAYMENT**

Exploring Payment Options:  
**VIRTUAL CARDS**

The most recent addition to the payment options for travel, this high-tech method is being adopted by an increasing number of travel buyers.

Like a credit card, a virtual card is associated with a company’s credit account. But while a physical card has a single static number, a virtual card exists only as a unique number or token provisioned on-the-fly by an issuer. It can be shared with travel providers and used for contactless payment in stores, online or in a travel reservation.

This is among the most secure forms of payment. It also offers strong control features. A specific



Source: BCD’s online survey of 164 travel buyers conducted from May 10-25, 2023

**+ VIRTUAL CARDS AT A GLANCE**

- CONVENIENCE
- SECURITY
- CONTROL
- VISIBILITY
- AVAILABILITY

**PRO:** Peak security, maximum control

**PRO:** Guest travel

**CON:** Reliance on supplier training

virtual card can be constrained to a single transaction, limited to a budget that a company sets specifically for an upcoming trip, or restricted to a particular supplier or category.

Virtual cards are commonly used for employees and guests. By automatically matching all charges to their associated bookings and budgets, this method saves time for finance, travel managers, and travelers alike.

The downside of virtual cards is that their success depends on supplier awareness and training. For instance, a traveler will be able to check in to a hotel using a virtual card only if the front desk staff has been trained to accept it. Otherwise, they may require a physical card—leaving the traveler responsible for unanticipated charges on their personal or corporate card.

**With the range of virtual card-ready suppliers always growing, this payment option continues to rise in popularity.**

Are you ready to talk to an expert about optimizing your payment supplier strategy? [Reach out to Advito today.](#)