

## Citi® Virtual Cards for Accounts Payable

Profit from using single-use plasticless cards in lieu of checks for vendor payments

Citi Virtual Cards for Accounts Payable (VCAP) is a file-based solution that easily integrates single-use virtual cards into your organization's accounts payable system, replacing cumbersome paper checks, streamlining vendor payments and generating financial benefits by growing your Commercial Card program.

Citi's® Virtual Cards for Accounts Payable, part of the Citi Virtual Card Accounts solution, seamlessly integrates card payments into accounts payable (AP). VCAP combines the benefits of a purchasing card with the control, consistency and risk management required for AP.

### Card Program Expansion

VCAP introduces the benefits of card-like payments into your AP processes. Buyers can optimize working capital by leveraging statement float and increase rebates from card usage.

**Improved Cash Float:** Unlike check or ACH payments, where your funds are debited when the supplier is paid, VCAP allows you to hold cash longer while paying your suppliers faster. Citi pays your vendors in one to two days, while you do not pay Citi until your statement comes due – increasing cash float and days payable outstanding for a significant share of your AP volume.

**Rebate Growth:** By expanding your Commercial Cards program into new spend categories, you can grow your rebate opportunity and turn your AP department into a revenue driver.

**Reduced Paper:** Replacing check payments with virtual cards eliminates paper and associated process inefficiencies, helping to reduce costs.

### Increased Control

VCAP goes beyond the traditional purchasing card. Unique, single-use virtual card numbers can be set for an exact amount and validity period. These controls protect against fraud and merchant misuse, and can help improve reconciliation by reducing short-pay invoices and other exceptions that require time-consuming manual processing.

### Automation, Process Improvement

VCAP integrates easily into your AP system and leverages a payment-instruction file sent from your financial system to create virtual card numbers. Payment details and remittance information are automatically sent to suppliers via secure e-mail.

Reconciliation files provide enhanced transaction-level detail including payment and invoice information, enabling automatic matching, payment status tracking and visibility.

### Benefits at a Glance

- Turn your AP department into a revenue driver by expanding your rebate opportunity and increasing cash float
- Reduced costs and paper associated with check payments
- Greater control by setting an exact amount and validity period for each payment
- Automated, file-based payment initiation and supplier notification by secure e-mail
- Easy integration by leveraging your technology investment and invoice approval processes



With VCAP, you're able to improve existing processes and productivity, reduce exceptions and simplify your payments processing.

### Suppliers

For your suppliers, Citi Virtual Cards for Accounts Payable offers a host of benefits, from simplified reconciliation to faster payment:

- Suppliers get paid quickly through the card network and enjoy reduced costs associated with collections and nonpayment
- Card-accepting suppliers do not require special setup or training. Virtual card payments follow standard, streamlined credit card processing procedures
- Suppliers benefit from improved payment information and remittance data delivered automatically by e-mail when payment is made

Citi's Working Capital Analytics (CWCA) identifies and targets suppliers to convert to VCAP, helping to optimize growth of your Commercial Card program and laying the foundation for a strategic supplier enablement strategy designed specifically to maximize VCAP adoption and the benefits to you and your suppliers.

### Leverage Citi's Global Reach and Capabilities

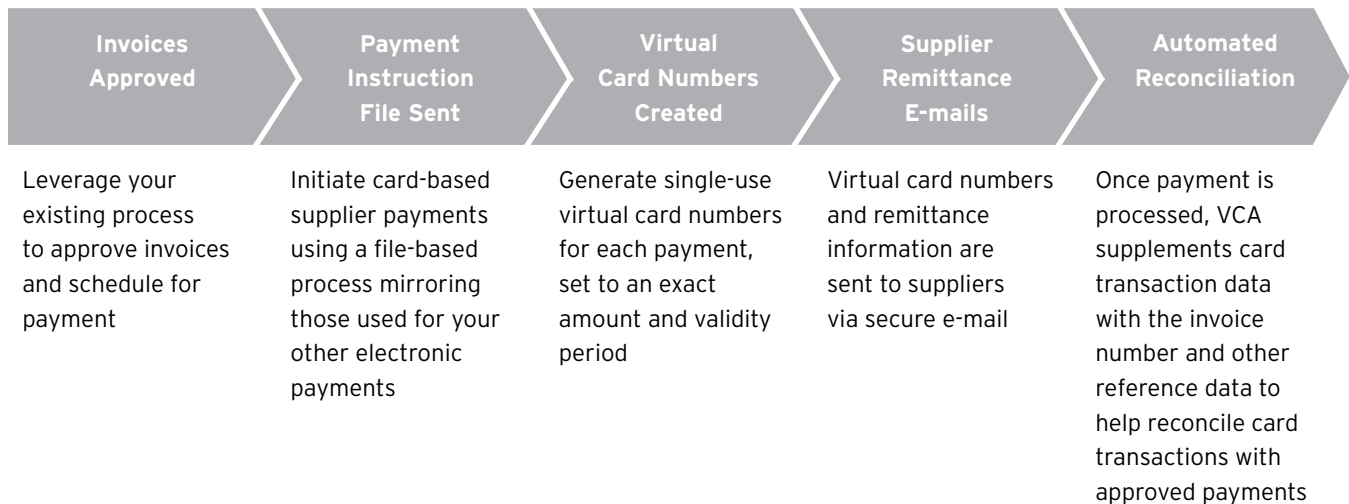
Citi's unmatched global presence simplifies integration and minimizes foreign transaction costs. Virtual Cards for Accounts Payable can be used for local-currency payments in 28 countries and in U.S. dollar or euro in other markets.\*

### Benefits at a Glance

- Simplified reconciliation – Card transaction data is supplemented with invoice number and other payment reference data
- A consistent solution available in local currency in 28 countries as well as in U.S. dollar or euro in other markets\*

Visit [www.citimanager.com](http://www.citimanager.com) for more information about how to leverage Citi Virtual Card Accounts in your Accounts Payable Department.

### How It Works



\*Where permitted under local law.

**Global Transaction Services**  
[www.transactionsservices.citi.com](http://www.transactionsservices.citi.com)

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