# Introducing VendorPay

## Digital Payment Platform

Moving beyond paper to secure, efficient, contact-free digital payments

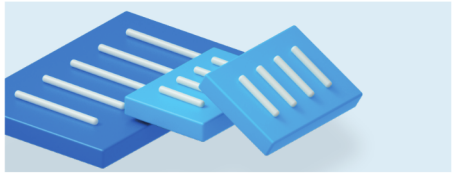
### WHY GO DIGITAL?

**Get Paid Faster:**
Guaranteed payments eliminate long collections windows and bad debt exposure for vendors.

*Many businesses spend more than two weeks per year chasing down payments only to write off 5-10% as bad debt.*

**Increase Your Security:**
Limit exposure from fraud, theft, or cyber-attacks, and eliminate the need to share sensitive bank information (as with ACH).

*Over 60% of domestic firms were targeted by financial hackers in 2020 alone.*



**Streamline Your Operations:**
Eliminate manual processing, paperwork, reconciliations, and administration while increasing traceability.

*Processing and receiving checks can cost $5-12... per invoice.*

### What Are Virtual Credit Cards (VCC)?

A recent study by MasterCard identified VCCs as the fastest growing segment of B2B payments. But, what are they?

- A virtual card is a randomly generated, single-use 16-digit card number that exists electronically, rather than on a physical card.
- The virtual card is pre-funded and can only be claimed for the amount approved by the payer.
- Any firm accepting traditional cards can accept VCCs by simply "swiping", or claiming, the card with their existing credit card partner.

## HOW IT WORKS

### TODAY'S MANUAL PROCESS
***(UP TO 90 DAYS TO GET PAID)***

Wasted time as invoices and payments sit in mailboxes and on desks.

1. Vendor issues invoice *(email or paper)*
2. Customer receives invoice *(email or mailbox)*
3. Customer enters invoice information and moves through approval process
4. Payment is approved and moved into processing
5. Checks are printed, signed, scanned, and mailed
6. Checks are received by vendor in physical mailbox
7. Checks are reconciled, scanned, and claimed

Up to 90 days.

### VENDORPAY PAYMENTS PROCESS
***(LESS THAN 30 DAYS TO GET PAID)***

Automated steps move the process along and provide end-to-end traceability.

1. Vendor issues invoice *(email)*
2. Customer receives invoice instantly *(email)*
3. Customer enters invoice information and moves through approval process
4. Approvals process immediately triggers a VCC; arrives within 72 hours to vendor email of choice
5. VCC is "swiped" in a POS terminal; payment received!

Less than 30 days.

## WHAT WE NEED TO GET STARTED

Your preferred email to receive VCC payments (generally an accounting inbox)

Your attention to ensure you receive your first payment!

### Have more questions?

**We're happy to help!** Please reach out to our team for a detailed FAQ for more information.

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