Concur Invoice with
integrated virtual payment
Powered by Conferma Pay
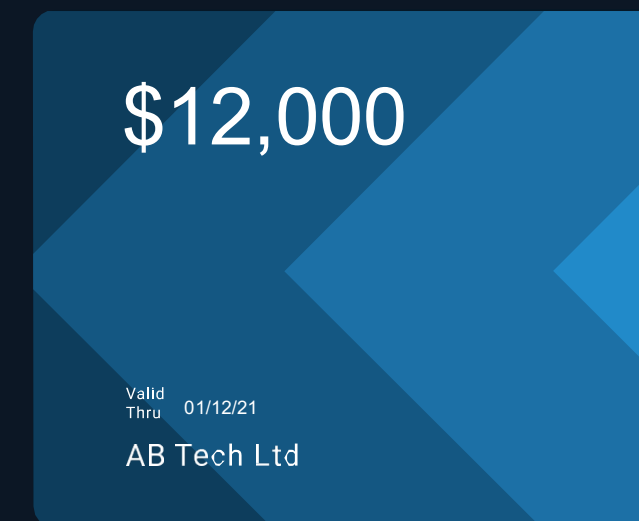
Pay supplier invoices digitally through your preferred issuer

Leveraging integrated virtual payment

INVOICE

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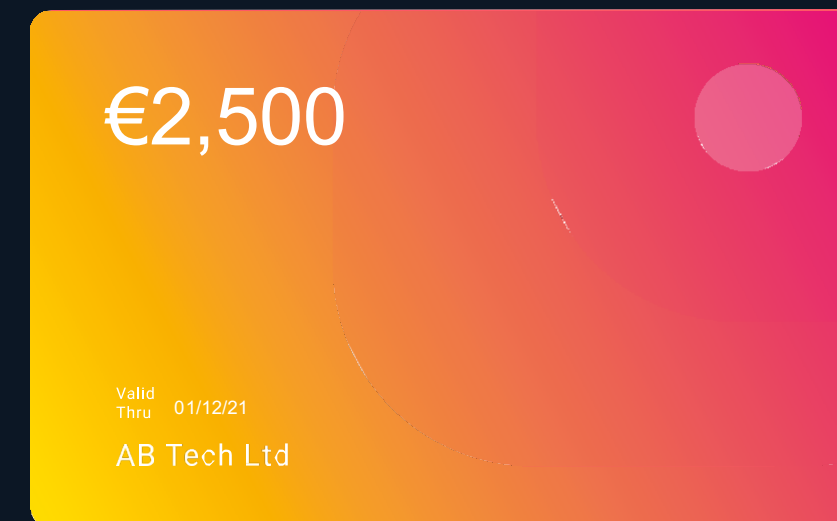
Leverage integrated virtual payment

£1,000

Valid Thru 01/12/21
AB Tech Ltd

€2,500

Valid Thru 01/12/21
AB Tech Ltd

$12,000

Valid Thru 01/12/21
AB Tech Ltd

Why
Today, businesses struggle to onboard new suppliers quickly and do not have the tools to control payments made by colleagues working from home.

What
The new integration of Conferma Pay with Concur® Invoice helps to solve these challenges by allowing businesses to pay suppliers using virtual cards, rather than legacy checks or bank transfers.

How
When a business receives an invoice from a supplier, there's no need to follow a cumbersome payment approval process.

Instead, a virtual card is generated against that invoice for a specific amount within Concur Invoice, and pre-authorised payment details are securely provided to the supplier for processing. The virtual payment is automatically reconciled against the invoice, reducing manual work for finance teams.

In the News

Conferma Pay expands role as an SAP Concur partner to help companies control B2B spend with virtual payments

"Building on our successful SAP Concur partnership for virtual payments in travel, we are expanding to also bring this capability for B2B payments integrated with Concur Invoice. Businesses using SAP Concur solutions can now use virtual cards to pay in a much wider range of scenarios, which increases automation, reduces fraud risk, and helps to better control spend."

Paul Raymond, Director Strategic Relationships, Conferma Pay
Read press release https://www.concur.com/newsroom/article/conferma-pay-integration

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Leverage integrated virtual payment

Enabling the use of virtual cards for Accounts Payable (AP) with controls on spend amounts, validity period and merchants means:

Greater flexibility
Leverage instantly generated virtual cards to complement or remove physical payment.

## Higher security
Enhance control and authorization rules to prevent fraudulent transactions and misuse.

More control
Add configurable payment controls and authorisation rules for quicker payment processing.

Better data
See enriched data in a single place and automate manual processes for better reconciliation.

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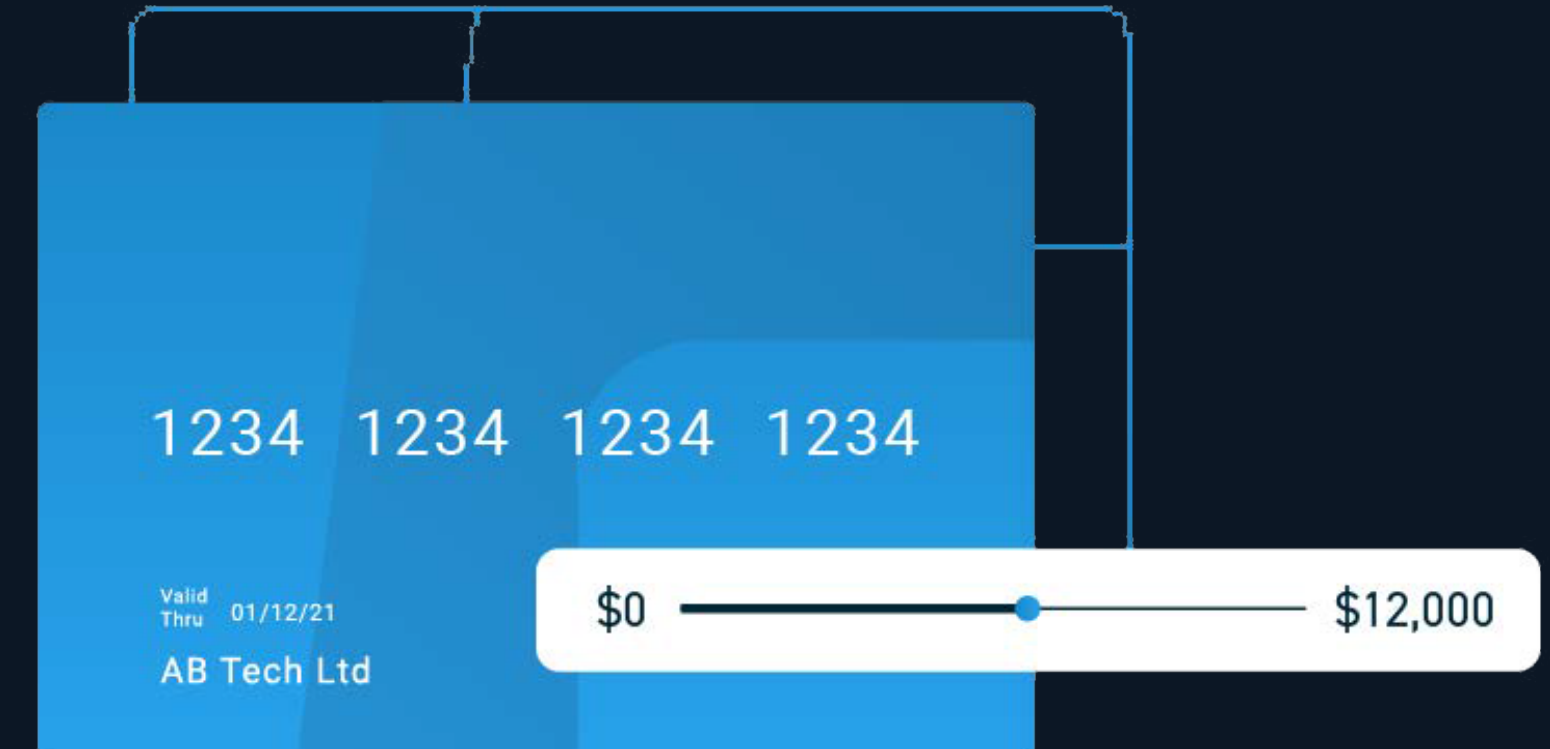
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How it works in 5 steps

Optimal experience and simplicity:

1. Receive invoices digitally, and route for approval
2. Set payment controls on spend limits, merchants and dates
3. Virtual cards created in real-time
4. Communicated securely to suppliers for processing
5. Transactions and invoice data matched automatically

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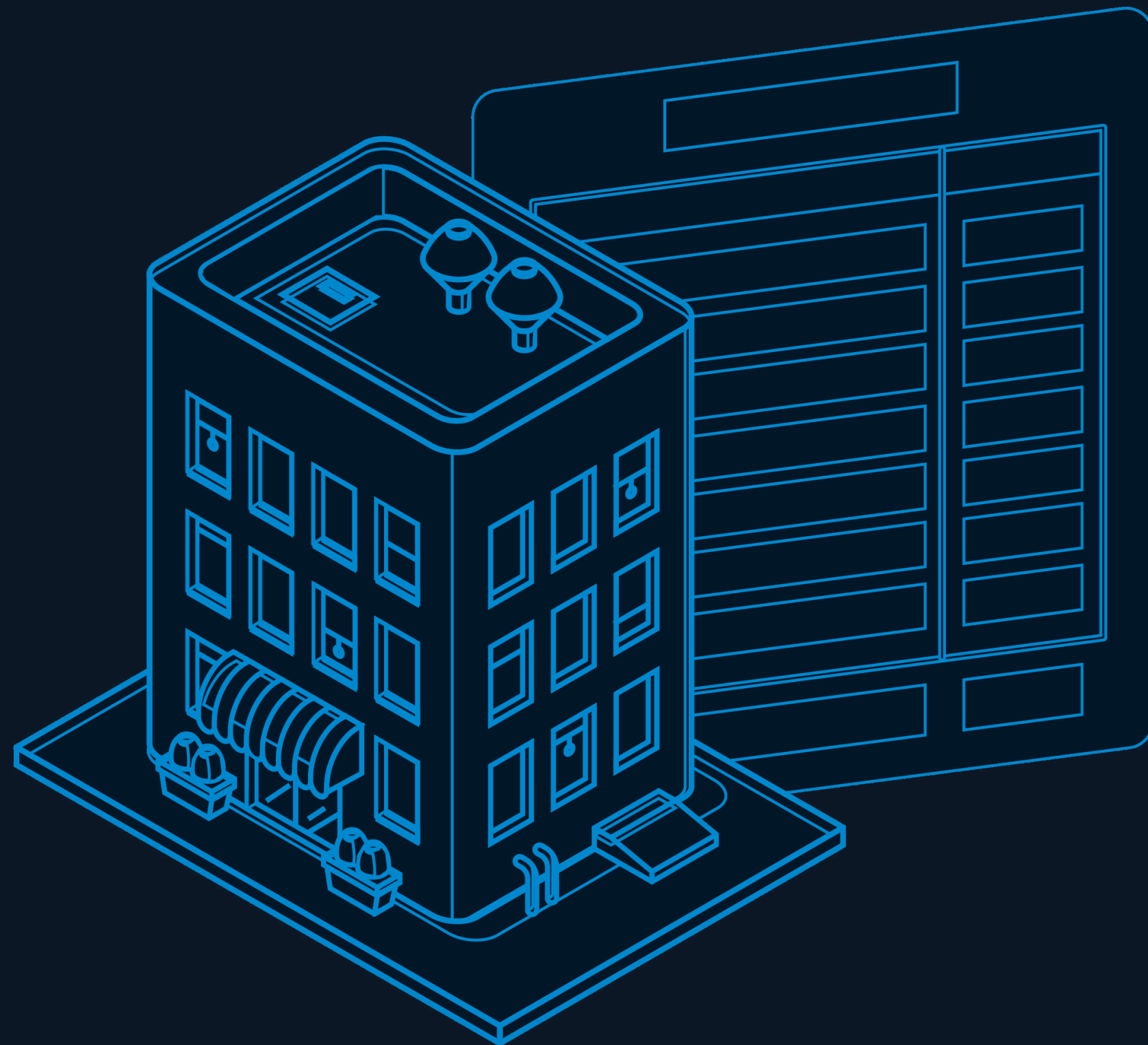
Why businesses love it

Optimised payment experience

Integrated
Virtual payment integration with Concur Invoice

Controlled
Advanced payment controls on spend limits, merchants and dates

Enhanced reporting
Enhanced reporting by linking transactions with invoice data

Working capital
Ability to increase Days Payable Outstanding (DPO) while reducing Days Sales Outstanding (DSO)

Capture more spend
Maximized card spend capture for increased commercial card incentives

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Why **banks** love it

Enhancing the payment experience

Speed to market
Digital innovation without the development cost

Increase spend & customer retention
Capture additional card spend and optimize clients' payment experience

Integrated with SAP Concur solutions
World class innovative fintech solution

Security
Increased payment security and fraud prevention

Enhanced reporting
Linking transactions with invoice data offers advanced visibility

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Process flow overview

Key roles and stages explained:

1. The invoice is captured in Concur Invoice and routed for approval
2. Conferma Pay extracts the approved invoices every hour and presents them to the corporate buyer to review and or make payment
3. Payment status updates become availble
4. Conferma Pay sends payment communication to the Supplier or Acquirer
5. Supplier or Acquirer charges virtual card
6. Issuer sends Conferma Pay a feed of settled virtual card transaction data
7. Conferma Pay matches invoice and settlement data received in steps 2 and 6 and produces a consolidated output file to Concur Invoice
8. The issuer sends a statement to the corporate at the end of the billing cycle

Corporate Buyer

EMS / ERP

1 — Procures goods and services

Auto-reconciled spend — 7

Sends transaction data

Sends purchase data — 2a

6

Concur Invoice

3b — Returns virtual card

2b — Requests virtual card

3a — Returns virtual card

Issuer

Sends payment communication — 4

Charges card — 5

Suppliers and Acquirers

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Activation

What businesses need to do to activate the integration:

New to Conferma Pay

1. Apply for a virtual card account
Apply for a virtual card account with your preferred issuer.

2. Contact your SAP Concur rep
Notify your SAP Concur rep that you would like to setup virtual payments from Conferma Pay within Concur Invoice for your supplier payments.

3. Issuer sets up and submits virtual card account(s) details to Conferma Pay
Once your issuer has completed the virtual card account setup they will securely upload these details to Conferma Pay. Conferma Pay performs virtual card account set up, quality assurance and testing.

4. Conferma Pay and SAP Concur activate your account
Conferma Pay links the account received from your issuer. We notify your issuer that the virtual card account build is complete and ready to use. You are provided with access to applicable Conferma Pay tools: Conferma Pay Online, Conferma Pay Snap.

Already using Conferma Pay

1. Contact your issuer
Confirm with your issuer that you would like to add Conferma Pay virtual payment to your existing Concur Invoice agreement. The issuer will instruct Conferma Pay to activate your account for Concur Invoice.

2. Contact your SAP Concur rep
Notify your SAP Concur rep that you would like to add Conferma Pay virtual payments to Concur Invoice for your supplier payments.

3. Conferma Pay and SAP Concur activate your account
Conferma and Concur Invoice activate your account. Once activated, you will then be able to complete supplier payments using Conferma Pay virtual cards.

Learn more

confermapay.com/sales

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