



STATE OF GEORGIA VIRTUAL PAYMENT PROGRAM Supplier Frequently Asked Questions Guide

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The value of Virtual Payables

1. *What are the benefits of accepting credit card payments?*

Benefits may include:

- Improved Days Sales Outstanding
- Enable faster, more reliable receipt of your payments
- Strengthen and expand relationships with buyers
- Reduce bad debt expense and lengthy collections processes
- Eliminate per-item banking fees/check processing costs
- No implementation or set-up costs associated with accepting virtual payments; leverages existing credit card payment process
- Improved reconciliation through remittance information that accompanies virtual payments

2. *Is card acceptance a requirement by my buyer?*

Virtual Payables is your buyer's preferred method of payment and is part of an effort to eliminate inefficiencies and costs associated with paper payments. This method of payment will expedite receipt of payment and is more convenient than other payment methods. For example, credit card payments are typically deposited into your account within 48 hours of payment processing, compared to 7-10 days to process a check.

3. *Are there any fees associated with this method of payment? Who determines the fees and how are they assessed?*

Payments will be processed as credit card transactions and standard merchant bank fees will apply. Your merchant acquiring bank determines how you are assessed these fees. Please contact your merchant bank for more information. There are no additional fees imposed by your buyer or its issuing bank for accepting virtual card payments.

4. *Our company requires a signed Card Authorization form for every credit card transaction. Can our buyer's partner fax this information with the remittance advice?*

You can provide the Card Authorization Form to the buyer for signature and maintain that form for all future payments from the buyer. Each remittance advice is your authorization to process the credit card transaction for the exact amount indicated.

5. *How does credit card acceptance for payment of invoices affect our invoicing process? How are credits and short-pays on invoice managed?*

Your invoicing, current procedures and buyer contacts remain the same.

6. *Will net terms change for this payment method?*

TeamWorks will default to Net30. An agency will need to change payment terms IF an executed contract requires different terms.

7. *Should I be concerned about the cost associated with card acceptance (i.e. merchant fees)?*

The cost of accepting cards (merchant fees) is offset in many cases by the advantages of accepting card. Improved working capital and elimination of inefficiencies associated with paper payments are one of the many benefits of card acceptance. Additionally, helping your buyers streamline their payment processes by accepting card will likely strengthen your relationship. It also increases your marketability with other buyers looking to make card payments for goods and services.

Virtual Payables payment delivery methods

Supplier cards

8. *What is a supplier card and how does it work?*

A supplier card is a dedicated virtual card account number that can be kept on file and used for each payment from your buyer. Once the buyer approves payment, you will receive a remittance advice with invoice and payment details. You use the virtual card account number to initiate payment and once payment is processed, funds are usually settled within 48 hours.

9. *Is it safe to keep the card account number on file?*

Yes, it is safe to maintain a supplier card on file as there are zero dollars on the card until an invoice is approved for payment. Once an invoice is approved for payment, the card will be funded for the exact amount of the invoice(s), and you will receive a remittance advice. The remittance advice is an electronic confirmation that the card is ready to be charged.

10. *How will I receive the card account number, expiration date and the 3-digit CVV2 code on the back of the card?*

You will be provided with the card account number and expiration date via secure email the first time. The 3-digit CVV2 value is not provided in the secure email, as it is typically not necessary for most business-to-business payments. If you need the 3-digit CVV2 code, the State will provide it to you separately. If you elect to not keep the card on file, you can opt to receive the card account number and expiration date with each remittance advice by [secure email](#).

11. *How will I receive each remittance advice?*

You will receive the remittance advice by email. The remittance advice can be sent to 1-2 email addresses. If you elect to receive the card account number and expiration date with each remittance advice (instead of keeping it on file), the delivery method is [secure email](#).

12. *Will I receive payment for all State of Georgia Agencies?*

Receipt of payment will remain the same. If you currently receive one check for multiple locations, you will maintain one card account number on file and the remittance advice will identify the appropriate location by invoice number, date and amount.

13. *Are there other card payment options if our company policy does not allow us to keep a card account number on file?*

Yes. If you cannot keep a card account number on file, the card account number and expiration date can be included in each remittance advice and sent via [secure email](#).

Additional Information

Secure email

1. *What is secure email?*

Secure email is a method of transmitting messages securely via email whereby the information is decrypted until the authorized user opens the message. Secure email is a feature of Virtual Payables whereby suppliers can elect to receive the card account number and expiration date in each remittance advice, instead of keeping it on file. If your organization elects to do this, each remittance advice would be sent via secure email.

2. *What is the process to access the card account number and expiration date from a secure email?*

You will receive an email with a link to a secure site. You may access the card account number and expiration date by clicking on the link and entering a username and password which will decrypt the card account information. Please note there is a one-time registration process where you will be required to enter your email address and create a password and security question and answer. Registration takes less than 5 minutes.

3. *Once the card account information is decrypted, will the card account information continue to stay decrypted?*

Each time you receive a secure remittance advice you will be required to click on the link contained within the email to access the card account number and expiration date. Once you log out of that site, the card account information will not be accessible again until you re-authenticate to the site.

4. *Is there a process to assist me if I forget the password to decrypt the card account information?*

Yes. There is a "Forgot password" function that will verify your identity and re-establish a password.

5. *Is there a process to add a secondary email for secure email?*

Yes. Please contact DOAS to add a secondary email immediately.

6. *What is the process to update emails for secure email?*

Please contact DOAS for updating any information on your account including emails.