American Express® vPayment Account (vPayment) Key Facts for Customers

What is vPayment?

vPayment Network is a payment solution that controls and streamlines the payment and reconciliation processes by assigning a unique American Express virtual account number and user-defined expense information to each transaction.

What are the features of vPayment?

A bespoke transaction value and date range can be specified and associated with each virtual account number. Key data elements such as Employee ID, Cost-Centre and all relevant booking references can also be associated with the account number. Added controls minimise the opportunity for fraud whilst enhanced data helps to streamline the reconciliation process.

Why should my company use vPayment?

vPayment provides spend controls over and above your Corporate Card products. vPayment employs virtual account numbers for each transaction, enabling control of spend at the transaction level. Merchants and suppliers appreciate getting paid more quickly compared with a traditional invoice process whilst your organization can better manage and streamline its payment processes.

How can my Company access the vPayment Solution?

Please contact your Account Development Manager.

Where is vPayment accepted?

vPayment account numbers can be used in any American Express accepting merchant globally.

How do merchants and suppliers receive the account number and associated details.

This depends on the existing mode of interaction. The vPayment account number (VAN) can be communicated via email, telephone call to the supplier or merchant to let them know of the account number and the authorized charge dates. An automated email function is available within the vPayment portal to send the VAN information to merchants and suppliers.

What information needs to be provided to the merchant/supplier with the VAN?

The VAN, the Card Security Code, the Expiry Date, the authorized transaction value and the validity period of the VAN must be communicated to the merchant/supplier.

How will my Company access vPayment data and account status information?

All vPayment data and reporting is accessible 24/7 through the vPayment online portal.

What if a merchant/supplier is sent a vPayment account number in error?

Account numbers can be cancelled via the vPayment portal at any point before the transaction is processed.

Can vPayment be used by a Travel Management Company on our behalf?

Yes. Please contact your Account Development Manager for information and support.

Is my vPayment Network statement accessible online?

vPayment Network spend will appear on the standard Corporate statement and in @Work if set up for your account.

Can I pay my vPayment Network bill online?

All statementing and payment processes reflect the standard Corporate Card processes.

What data is available in the vPayment online portal?
A clear overview of all VANs including current status and details of all parameters.

Do merchants or suppliers have to capture additional data to process vPayment Network transactions?

No, the merchant or supplier does not have to capture additional data. The transaction can be processed in exactly the same way as any non-plastic transaction (i.e. online or Cardmember-Not-Present transactions).

Can my Company set up a vPayment programme for a third party to request account numbers on our behalf (e.g. our Travel Management Company)?

Yes, access to the vPayment Network solution via the online portal can be devolved to a third party of your choosing provided the relevant authorization is in place.

Are there any implementation fees associated with vPayment?

There are no implementation fees associated with vPayment.

What types of limits and controls are available on vPayment?

Parameters can be defined at account level relating to:

- Transaction limits: Transaction spend control tolerances available by percentage or value

- Merchant category code restrictions: restrict spend to specific merchant types

- At the individual VAN level, parameters control the spend limit by transaction amount as well as by date range.

Does requesting a VAN impact the spend limit my Company has available?

Requesting a VAN does not impact the overall spend limit available to your Company. Only when a merchant or supplier processes an authorisation for a transaction is this considered towards your limit.

How can my Company monitor vPayment?

Via the vPayment online portal. All VAN requests, modifications, parameter settings and status are available 24/7. Standard files can be also delivered and integrated in your company ERP systems.

How can vPayment help to streamline my Company's reconciliation processes?

The vPayment portal offers 20 customisable reference fields which can be used to associate additional expense information (e.g. Cost Center, PO#, Invoice#, Meeting ID) to each transaction. This eliminates the need to rely on the merchant or supplier to provide supplementary reconciliation information. This information can also be delivered as files that can be integrated in your systems. Please contact your Account Development Manager for more details and support.

Customer Service Contacts

Phone: +41 44 659 64 88