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Virtual Cards: Accepted!

What is a virtual card and how to handle them?

Virtual cards are widely used by companies for the payment of travel suppliers. Consequently, the usage of virtual cards is increasing especially among business travelers. Don't miss out on the future – take a closer look at what's state-of-the-art.

What are virtual cards?

Virtual cards are digital versions of plastic payment cards and are offered by all major card issuers and card schemes such as Mastercard®. A virtual credit card is a one-time use 16-digit card number that is generated for a specific transaction. It works like any other credit card, but provides a more secure, efficient, and low risk method of making payments. The merchant/hotel processes a virtual credit card as a card-not-present transaction. After being used for one booking, these card numbers become invalid and cannot be used again.

In what way do companies benefit from using virtual cards?

More and more companies are opting to use virtual cards because of the many benefits they offer: Services can be paid for directly and centrally which lightens the workload of travelers whilst the company receives full transparency of all travel expenses.

In addition, virtual credit cards can be customized for specific purposes, for example, by defining a maximum amount, the time period when they can be used or a maximum number of permitted transactions for each individual card.

Can I accept virtual card numbers as means of payment?

Yes, you can accept virtual cards. To accept virtual cards, your terminal must be equipped with a **card-not-present** function because you will not be provided with a physical card and must enter the card number into your terminal manually. Alternatively, you can process the card directly via your Property-Management-System (PMS).

In what forms can I receive virtual cards?

In general, you will receive virtual cards via a credit card authorization form, via email, fax and / or as a printout from your guests. Travelers may also show you the number in an app on a smartphone.

The hotel merchant does not need a copy of a card or any other documentation. The card number is all that is required.

In what ways does my hotel benefit from accepting virtual credit cards?

Compared to issuing invoices, virtual cards offer your hotel faster payments with enhanced security. In addition, virtual cards help you support your business customers' processes and, thus, increase their loyalty.

How do I charge a payment to a virtual card?

You can enter the virtual credit card number manually (card-not-present) into your authorization terminal just as you would a regular credit card number and our guest does not have to provide a physical card. In addition, third-party authorization is required no longer because the identity of the person making the booking is verified when the card number is generated.

What types of services can I charge to virtual credit cards?

Virtual cards can be charged in the same way regular corporate cards are charged. If you receive a credit card authorization form or a form stating the types of services your hotel can charge to a unique virtual card number (e.g., accommodations, meals, taxes) with a booking, you should observe the information set out on this form. If a guest uses services not covered by the booking (e.g., minibar, parking), you cannot charge the respective amounts to the virtual card but must ask your guest to settle them through a separate card.

What do I do to authorize virtual credit cards?

No pre-authorization is required. The booking confirmation will include information on what can be charged to the virtual card e.g. often only the room rate plus taxes. Ensure that you don't attempt to charge a higher amount than specified in the booking confirmation.

The authorization process is identical to that for regular credit card transactions, the only difference being that the number needs to be entered into your terminal manually because the guest will not provide a physical card.

How do I receive payment?

You will receive payment in the same way and within the same timeframe as you do for any other card transaction. For more information, please refer to the contract between you and your acquirer or payment services provider.

What if my authorization is rejected?

If an authorization is rejected, verify the data you entered (card number, expiry date, amount) for accuracy and that it is in line with the instructions in the booking confirmation. If a second attempt at authorization also fails, please contact the service center of the card issuer.

What if I authorize and charge an incorrect amount?

If the amount you charged to the virtual card number is higher than the original amount, you can credit the difference to the credit card number. If the amount is lower, simply charge the difference to the card number in the second step.

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