

grasp

graspPAY

Virtual Payment Solution

Authorized Signature

Not Valid Unless Signed

9999 999

Solutions Brief

## Overview on Virtual Cards

Virtual credit cards provide a secure and efficient solution for managing business purchases. These non-physical cards feature unique 16-digit account numbers, CSC values, and expiration dates for a single-use travel or expense. With instant generation and preloaded spending limits, virtual credit cards offer customizable controls, such as credit limits, effective dates, and merchant category codes. This innovative payment method simplifies and expedites the purchase process, ensuring a secure and seamless experience for businesses and their employees.

### graspPAY is a Proven Solution to Support:

- Fraud Prevention
- Employees without Corporate Issued Credit Cards
- Non-Employee Travel
- Industry Shift from Direct Bills
- Interview Candidate Travel



## Benefits for Travel Managers and Businesses

### Control and Compliance

- Prevent overpaying and set controls for when and where payments are made
- Virtually eliminate risk and fraud
- Ensure compliance to the corporate travel policy at hand

### Efficiency and Process Savings

- Streamlined reconciliation with a 1:1 ratio between the reservation ID and the virtual card
- Improve reporting and accounting with enhanced data capture

# Why graspPAY

## **Fraud Prevention, Better Controls, and Improved Compliance**

By generating a unique virtual card for each travel or expense, graspPAY minimizes the risk of unauthorized access and fraudulent activities. This enables businesses to manage a large volume of transactions with ease while maintaining tight financial controls. By having a set total spend on each travel or expense, graspPAY helps employees comply with corporate policies, saving your business money.

## **Seamless Downstream Transmission to Property Management Systems**

graspPAY helps bring front desk associates instant access to crucial information, such as virtual card details, instructions, folio requests, and other relevant data. This seamless downstream transmission of data enables associates to access the virtual card information without leaving the property management system, simplifying the payment process for both staff and travelers alike.

## **Touchless Integration into Booking Flow**

graspPAY offers seamless integration with popular booking tools and no coding required, ensuring a smooth and frictionless experience for users throughout the booking process. By integrating traveler profiles directly into the booking flow, graspPAY's virtual cards become readily accessible within the booking tools' apps.

## **Reconcile Purchasing and Transaction Data**

graspPAY's ability to analyze Global Distribution System (GDS) data and identify discrepancies between what was booked and what was charged sets it apart. The reconciliation reduces the administrative overhead when manually matching up invoices. Whereas many expense systems need an exact dollar or name match between the receipt and the booking, graspPAY helps solve that. This frees up valuable time and resources for accounting teams and travel managers, allowing them to focus on more strategic tasks and drive greater value for their organizations.

## **Enriched Data with Custom Fields**

graspPAY sets itself apart by offering enriched data through the integration of User Defined Interface Data (UDIDs), providing businesses with valuable insights and enhanced control over their expenses. By incorporating customizable data fields with UDID information, graspPAY captures detailed transaction information tailored to the specific needs of each organization. This enriched data allows businesses to gain a deeper understanding of their travel expenses, streamline expense management processes, and make more informed decisions.

### **About Grasp**

We transform your data into insights.

Founded in 1996, Grasp Technologies provides data management, reporting, and virtual payment solutions. We help fast growing and Fortune 500 companies, TMCs, agencies, and CTDs get more out of their data.

Learn more at [GraspTech.com](https://GraspTech.com)