

American Express launches vPayment in South Africa for TMCs

American Express has launched vPayment in the South African market, offering travellers and travel agents a safe, simple and reliable way to pay for their travel bookings. As a payment and reconciliation process, vPayment assigns a unique American Express virtual account number and user-defined expense information to each transaction made. Key data elements such as employee ID, cost centre and all relevant booking references can also be associated with the account number.



Image source: [Gallo/Getty](#)

Chris Wood, head of card issuing and payments, says: "There has been increased demand from South African corporates and travel management companies (TMC) for virtual cards, as these cards integrate comprehensive security parameters which will help both the TMC and the corporate to reduce any possible fraud.

"The company can specify aspects such as to whom the card will be issued, the value of the card, the authorised merchants, and the time-frame for the validity of the card. Thanks to the transparency of these specifications and the clarity of spend the virtual card offers, reconciliation becomes more streamlined. From a TMC management point of view, the virtual card means there is no additional impact on the TMC's cash flow – the virtual card carries the same costs and reconciliation processes as the traditional plastic card."

Tailored booking experience

The integration of vPayment as well as BTA Powerlink, a billback solution designed to improve cashflow, to increase spend visibility and deals with manual capturing of card transactions on terminals sees a holistic one-stop-shop created. Various partnerships with Uber4Business and Bryte Insurance will be also be included, making travel insurance solutions suitable for any business.

Wood adds: "By bringing everything under one umbrella, reconciliation becomes more straightforward. The solution automatically reconciles transactions with same-day viewing of matched invoice and statement data and assists with PCI compliance. Every line item on the client's statement includes an invoice, allowing the corporate as well as the Travel Management Company (TMC) to easily match the reconciliation per line item.

"From the issuance of the card through to the reconciliation process, American Express is able to assist the TMC and the client with the entire process. This greatly simplifies the administrative task of the TMC, allowing them to focus on what they do best: offering their clients the best travel advice and service."

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