

Optimize B2B Payments with SilverPay

MineralTree's virtual card payment option

Industry insights

Virtual card spend is projected to grow 21% annually, reaching \$553 billion in 2024. –Accenture

Only 3% of businesses report fraud attempts via virtual card, compared to 74% for check and 33% for ACH. –AFP

Customers love SilverPay

“MineralTree took care of the entire vendor match and enrollment process – we didn't have to do anything.”



“SilverPay eliminated the need to perform time-consuming credit card reconciliations each month.”

QUARTZY

Convert checks to secure, convenient virtual card payments

SilverPay is MineralTree's virtual card payment option. Built right into our AP automation and integrated payables solutions, SilverPay allows you to make virtual card payments without any process changes or additional resources. Best of all, SilverPay is a full service offering with a dedicated team to help maximize your benefits and ensure payment quality.

With SilverPay, you'll drastically reduce payment costs, improve security, streamline reconciliation, and earn cash-back rebates.

Streamline reconciliation and earn cash-back rebates

For each SilverPay payment, a process called tokenization generates a random, 16-digit number that can only be charged once for the specified amount. This makes virtual cards inherently more secure than check or ACH. Your supplier receives an email containing this tokenized card number along with remittance detail. They're able to process the payment as they would any credit card payment.

Your checking account is debited electronically to fund the transaction. This keeps reconciliation in one place—your bank statement—saving you the hassle of reconciling a credit card statement.

As an added bonus, you'll earn cash-back rebates for using SilverPay. Many customers' rebates exceed the cost of MineralTree's software, giving them cash to invest in their business.

SilverPay payments are as easy as 1-2-3



You make a payment to your supplier using the MineralTree platform



Your supplier receives a tokenized card number with remittance detail



They process the payment like a standard credit card transaction



How SilverPay benefits your business

- Reduce payment costs by minimizing manual checks
- Mitigate fraud risks with one-time-use cards
- Turn AP into a profit center by earning cash-back rebates
- Streamline your payment reconciliation process

Why suppliers accept virtual cards

- Remove friction from the client payment process
- Eliminate manual processing of paper checks
- Process payments faster with assurance of funds
- Receive full remittance details along with payment

Dedicated services to help optimize your payments

SilverPay is a full service offering with a dedicated team to maximize your benefits and ensure payment quality—without any of the administrative burden. Unlike other payment providers, we always treat your suppliers with respect, and we'll provide full visibility into the supplier enrollment process.



Supplier matching

MineralTree identifies which of your suppliers are known card acceptors. We use several sources for this process, including card network databases and MineralTree's own proprietary SilverPay network, which includes common suppliers in the healthcare, life sciences, and non-profit industries, among others.



Supplier enrollment

MineralTree contacts suppliers on your behalf to determine if SilverPay will fit with their current processes. We target suppliers who currently accept credit card for invoice payments and do not pass on processing fees to their client. In addition to an initial enrollment campaign, we provide continuous enrollment of new suppliers—often enrolling them before the first invoice is approved.



Supplier enablement

When suppliers agree to accept SilverPay, our team enables them in the MineralTree platform and sets the default payment method to virtual card.



Payment quality

MineralTree conducts a cadence of reminders to suppliers, ensuring every card is processed successfully within 30 days of issuance. In the event of any payment issues, our team proactively investigates and works with you and your supplier to implement a solution.

Learn more at mineraltree.com/how-it-works/virtual-cards