

Optimize B2B Payments with Virtual Cards

SilverPay: Virtual Card ePayments by MineralTree

Industry Insights

62% of respondents indicate their orgs plan to convert more spend to digital payments

80% of vendors want to receive more digital payments

1 in 5 respondents are using virtual cards for at least 25% of their vendor payments

1 in 4 respondents say their use of virtual cards increased over the past year

Source: MineralTree State of AP Report 2024

2024 AFP Payments Fraud and Control Survey Report:

Only 3% of orgs reported attempted fraud with virtual cards, compared with 33% for ACH and 65% for checks

Convert checks to secure, convenient virtual card payments

SilverPay is MineralTree's free virtual card payment method and the premier ePayment option available with our TotalAP AP automation solution. Virtual cards help you pay invoices quickly and efficiently. Compared with other payment methods, virtual cards drastically reduce payment costs, improve security, streamline reconciliation, and earn cash-back rebates every time you pay.

MineralTree virtual cards are backed by a professional Payment Services team that helps enroll vendors and maximizes your benefits.

Streamline reconciliation and earn cash-back rebates

Because your checking account is debited electronically to fund virtual card transactions after they are swiped, MineralTree eliminates the hassle of reconciling separate credit card statements. As an added layer of security, no bank account information needs to be exchanged between you and your vendors.

As an added bonus, you'll earn cash-back rebates for using virtual cards. Many of our customers' rebates exceed the cost of their TotalAP package, netting them cash to invest back in their business.



You submit a payment in the MineralTree platform



Within hours, your vendor receives a tokenized card number with remittance detail via email



They process the payment like a standard credit card transaction

Virtual cards can help you:



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

And give your vendors an easy way to:



Process payments faster with assurance of funds



Receive full remittance details along with payment



Remove friction from the payment process



Eliminate manual processing of paper checks

Have a vendor that won't accept cards via email? No problem!

With ProxyPay, MineralTree can execute transactions on your behalf for vendors that accept payment via phone or online portal. This accounts for more than 25% of an average customer's virtual card spend!

Customers Love our Virtual Cards

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

– Bheem Bhatia, VP of Finance

QUARTZY

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

– Mirzeta Mehuljic, Accounting Supervisor



The payment method backed by a dedicated team

MineralTree makes it even easier to accept virtual cards with our in-house Payment Services team providing white-glove services to optimize payments and strengthen vendor relationships in the background. As part of our implementation process, we work with you to analyze current spend patterns and identify strategic vendor relationships. Based on our analysis, we'll design a tailored enrollment campaign to maximize your rebates while respectfully engaging your vendors and taking their preferences into account. In addition to the initial campaign, we provide continuous enrollment of new vendors—often enrolling them before their first invoice is approved.