



Payment Plus Initiative **Supplier Frequently Asked Questions**

Program Strategy

1. Why has Visa, Inc. decided to pay suppliers by Visa card payments?

- Our goal is to optimize our commercial card program in order to improve process efficiency and working capital management, as well as reduce the cost of processing paper cheques.
- This initiative also supports our green initiative to reduce our use of paper.
- Suppliers also benefit from this strategy since Visa payments provide consistent, predictable payments and allow for streamlined processes.

2. What are the benefits to suppliers of receiving payment by Visa payment solutions instead of cheque or other payment methods?

- Increasingly, suppliers are realizing they can enjoy significant, tangible savings from accepting Visa payment solutions from their customers, including:
 - *Working Capital Management:* As an incentive, we intend to update the payment terms for suppliers who participate in our payables automation program to Net 10 versus our standard payment terms of Net 45, which should result in significant payment acceleration.
 - *Process Efficiency:* Suppliers can reduce internal processing and transaction costs by eliminating paper-based processes, including cheque processing and associated reconciliation efforts.
 - *Customer Acquisition and Retention:* By allowing Visa to pay by Visa Commercial Card, suppliers provide a valued service which may be a determining factor in becoming or remaining a preferred supplier. Additionally, as other customers seek to concentrate spend, suppliers who offer flexible and beneficial payment solutions may receive increased revenue and strengthen their competitive advantage.

3. Can suppliers receive payment by ACH or EFT instead of card?

- Our goal is to expand our commercial card program as much as possible in order to optimize the benefits we can achieve from process efficiency, working capital management, and spend visibility. As such, our preferred method is a Visa card payment.

4. Are there fees associated with receiving payment by Visa card payments?

- The standard processing fees administered by a supplier's merchant acquiring bank will apply. We encourage suppliers to review their merchant account agreement and discuss ways to achieve the most favorable rates with their bank. Additional programs may be available to help reduce these fees based on the transaction size, level of data provided, and frequency of transactions processed.

New Payment Process

5. How will card payment change Visa's current purchasing and payment processes with suppliers?

- The current processes for orders and invoices will remain the same. The only change will be to the payment process.
- There are two options available to you for accepting automated Visa card payments –
 1. Supplier Initiated Payment (SIP) - Upon enrolling, you will be directed to access a secure website to obtain the credit card account which you will use for future payments. In the future, you will receive an automated remittance notification email alerting you of the amount to charge and other pertinent details of the transaction.
 2. *Straight Through Processing (STP)* Alternative - Once your invoice(s) are due to pay, a Visa Commercial Card will be funded for the approved amount and the transaction will be processed on your behalf using a credit card and the funds deposited directly into your merchant bank account. There is no requirement for maintaining card accounts on file or keying data into your point-of-sale terminal. This *STP* process would only apply to transactions between Visa, Inc. and your company. If you prefer this option, check the Yes box on the form below and you will be contacted to provide some additional merchant bank account information to complete the enrollment. Follow this link for more information about [Visa Straight Through Processing](#).

6. What is the process for being paid by Visa's Payment Plus program?

- Upon enrolling, suppliers will be directed to access a secure website to obtain the credit card account which they will use to process the payments. Going forward, suppliers will receive an automated remittance notification email alert of the amount to charge and other pertinent details of the transaction. We ask that suppliers include the appropriate invoice numbers and/or purchase order numbers when processing the transaction.
- Follow this link for more information about the [Visa Payables Automation Activation & Payment Process](#)
- Those suppliers who select to be paid via *Visa Straight Through Processing* will receive automated remittance email notifications alerting them to the amount being paid and the pertinent details of the transaction. The payment will automatically be deposited into the merchant account that they designated.

7. What is the CVV2 value?

- The 3-digit security code shown on the back of a Visa card lets suppliers know that the card is in the right hands when the customer is not present during the transaction. The supplier's Point-of-Sale device/software may require this value to be entered.



Additional Help

8. What do suppliers need to do to enrol in this program?

- **Suppliers who currently accept credit card payments** can begin this new payment arrangement by completing the below information (include multiple remittance addresses as appropriate) and send it to the Visa Enrollment Team at GetPaidFaster@ustranscorp.com:

Option Selected:	[Option 1] Supplier-Initiated Payment [Option 2] Straight Through Processing
Company Name:	
Remittance Address:	
City:	
Province/State:	
Postal/Zip Code:	
Contact Name:	
Contact Title:	
Contact Phone:	
Remittance Email(s)*:	
CVV2 Required:	[Yes] [No] What is this?

*This is either a Receivable Dept email(s) or designated person to process card transaction payments.

- Suppliers will then be provided with a Visa Commercial Card account number to use for payment. In the future, the supplier will receive an email notification indicating the charge amount and the remittance details for each payment. We also ask that suppliers include the appropriate invoice number(s) and/or purchase order number(s) when processing the transaction for our reference.
- **Suppliers who are not currently set up with a merchant account** can arrange for basic Visa Card acceptance by contacting their corporate banking service provider or our preferred credit card service provider, U.S. Transactions Corp. U.S. Transactions Corp specializes in business-to-business transaction processing. Suppliers can reach an U.S. Transactions Corp representative at 866-578-2627 or email GetPaidFaster@ustranscorp.com. Once this step is completed, suppliers should contact the Visa Enrolment Team at GetPaidFaster@ustranscorp.com or call 866-578-2627 to complete the remaining steps as noted above.

9. Where can more information about accepting Visa card payments be found?

- Comprehensive information is available on Visa.com at <http://usa.visa.com/merchants/become-a-merchant/benefits-of-accepting-visa.jsp>. Suppliers will find materials related to card acceptance guidelines, Visa operating regulations, and Visa interchange fees.

10. Who do suppliers contact with additional questions?

- For enrolment support or questions about the Visa Payment Plus program, please contact us at GetPaidFaster@ustranscorp.com or call 866-578-2627.
- For questions about our Payment Plus program or to speak with a Visa representative, please contact us at payablesautomation@visa.com.
- For questions about payment status, please contact our Accounts Payable Team at USAAccountsPayable@visa.com.