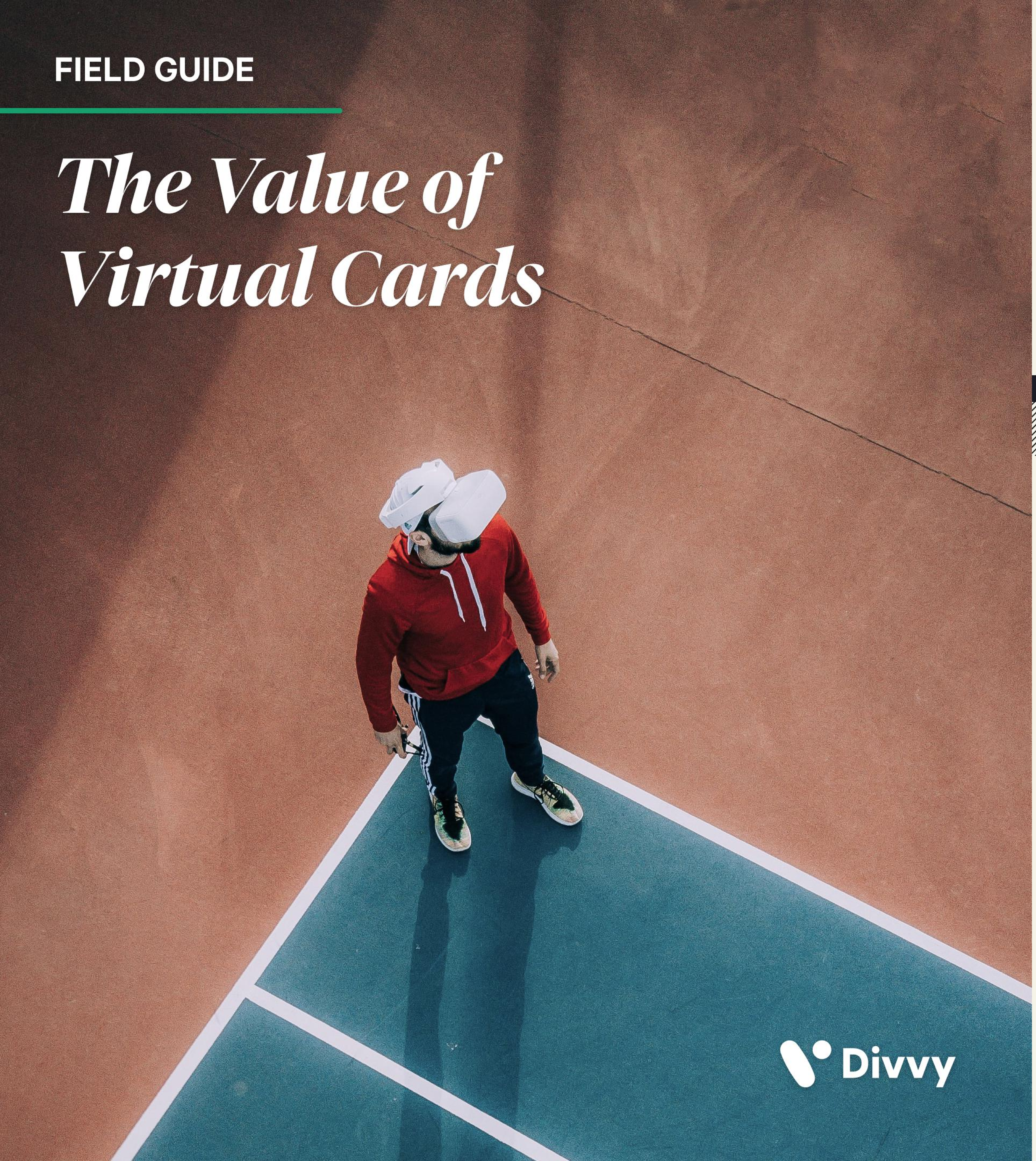
FIELD GUIDE

The Value of Virtual Cards



The Value of Virtual Cards

Reduce the risk of fraud and eliminate overspending.

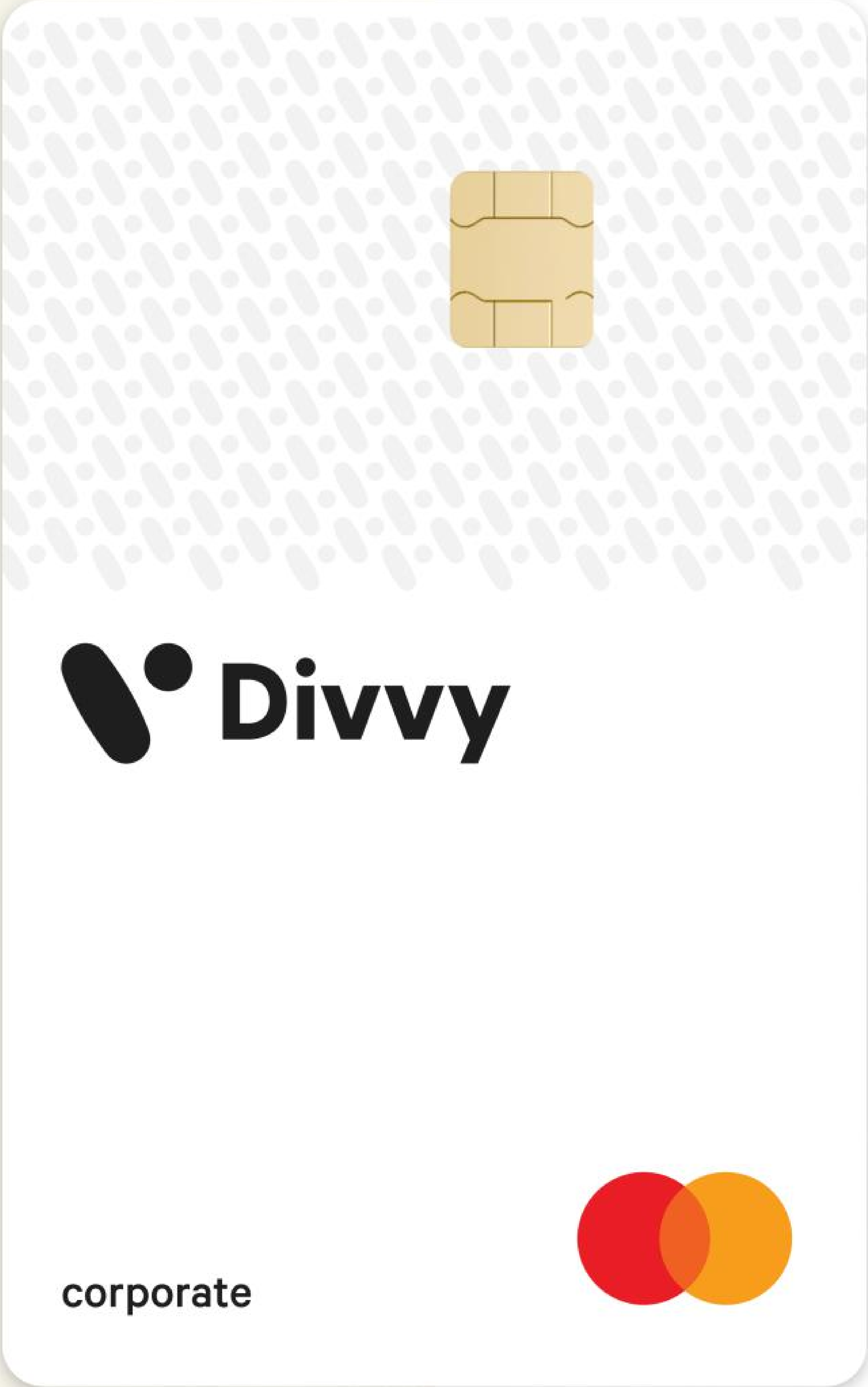
01 *What is a virtual card?*

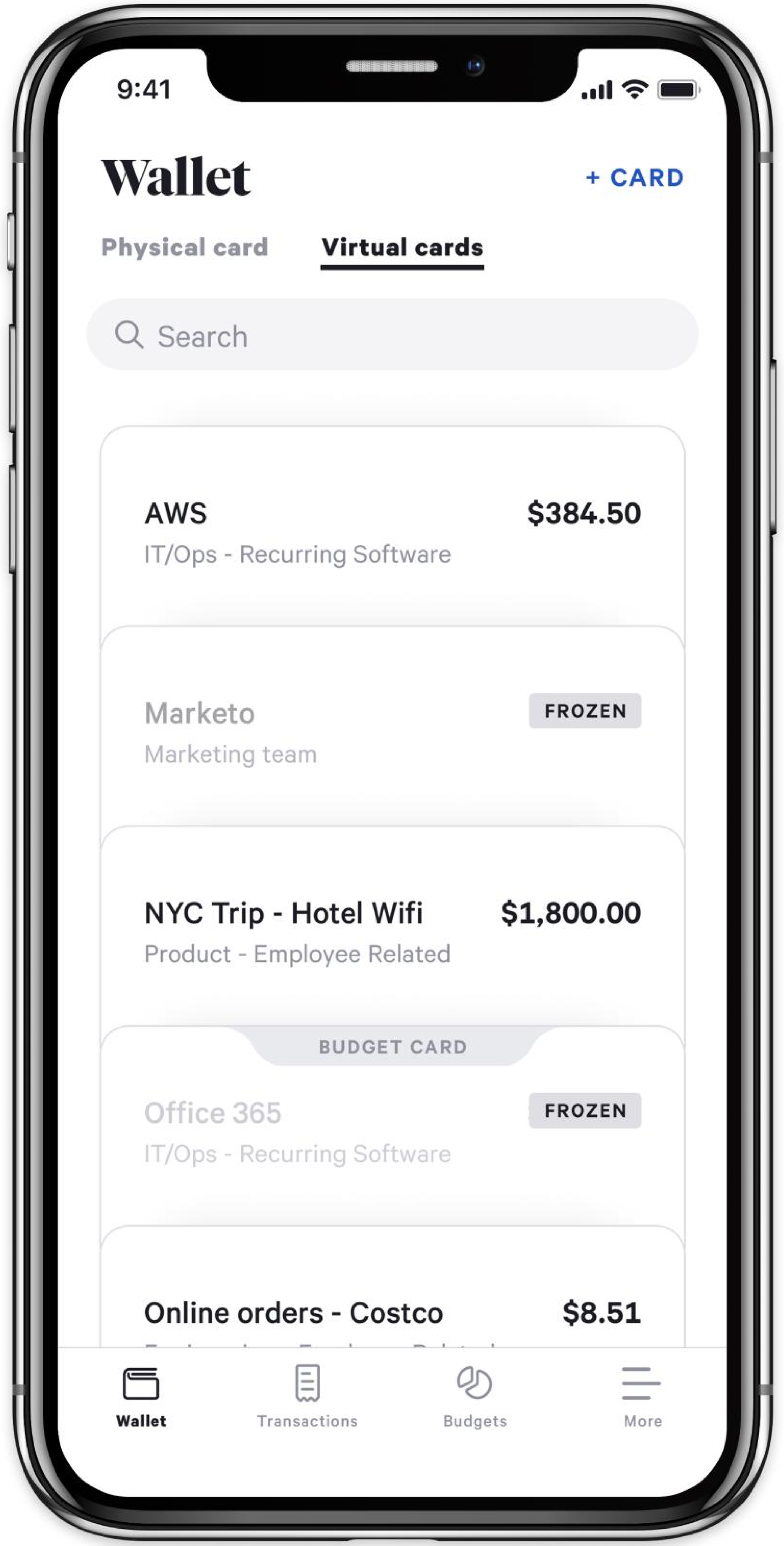
A virtual card is a unique 16-digit account number that's digitally generated and linked to your physical credit card. Some banks and software applications allow you to create virtual cards so you can use your credit card without sharing your primary account number.

You can use virtual cards for:

- *Online purchases*
- *Monthly subscriptions*
- *Automatic or recurring payments*

The benefits of virtual cards are increased security and greater control of budgeting and spending. In this field guide, we tell you how virtual cards provide those benefits.





02 How virtual cards reduce the risk of fraud

According to cybersecurity experts at Symantec, hackers are using a new tactic called formjacking* to steal credit card numbers. It's the online equivalent of ATM skimming, and Symantec estimates 4,800 websites are formjacked each month.**

Virtual cards are an easy way to reduce your company's risk of fraud from formjacking and other security threats. With virtual cards, you can:

* "Formjacking: Targeting Popular Stores Near You." Symantec.
** "Internet Security Threat Report 2019." Symantec.

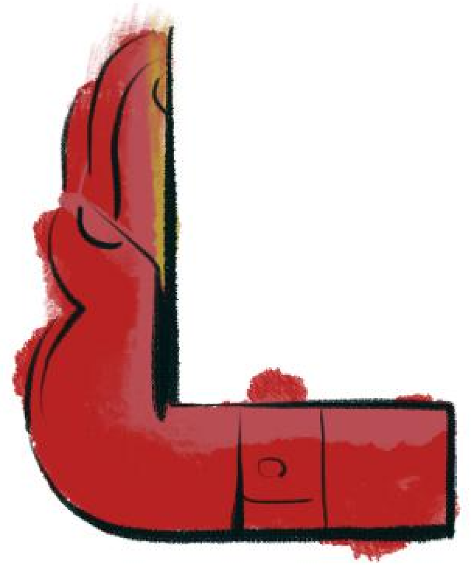
Nearly 5,000 websites are formjacked each month. Reduce your risk of fraud with virtual cards.

Conceal your primary account number.

The unique 16-digit numbers associated with virtual cards work just like physical cards, so you don't have to share your primary account number with vendors or ecommerce websites. That helps protect your primary account from unauthorized transactions.

Isolate fraud where it happens.

You can create a different virtual card for each vendor or online purchase. Then, if fraud is associated with that account number, you can quickly identify the source and stop further theft.



Freeze or delete account numbers immediately.

In the event of a data breach, you can freeze or delete your virtual card numbers immediately. Because your primary account number was concealed, you won't have to close your credit card account, open a new account, or contact every vendor to update payment information.

03 *How virtual cards eliminate overspending*

Businesses overspend for a variety of reasons, but the result is the same: going over budget. When that happens, you either have to divert resources from a planned expense to cover one that was unplanned—or borrow money to make up the difference.

Virtual cards give you a way to not only reduce but eliminate the possibility of overspending.

With virtual cards, you can:

Set spending limits.

For example: If you have a monthly budget of $100 for office supplies, you can create a virtual card tied to your office supply vendor with a monthly spending limit for that amount. That way, no matter who in your organization does the ordering, they can't go beyond your spending limit.

Set expiration dates.

For example: If you're working with a contractor on a 12-month project, you can create a virtual card with a spending limit based on the project budget that's set to expire when the work is complete. When the business relationship ends, so does access to your virtual card.

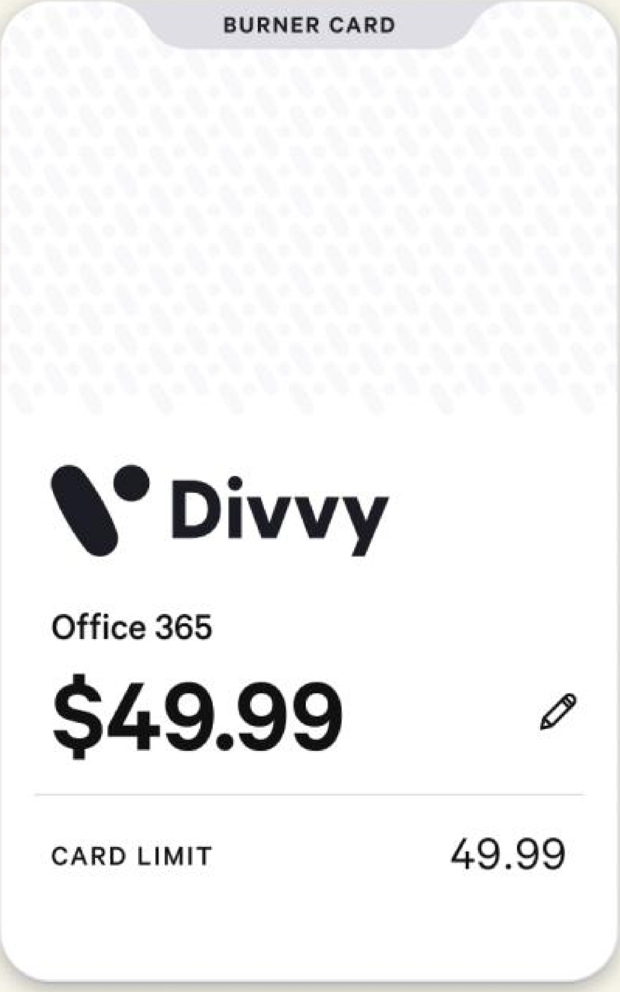
Stay on budget.

By creating unique virtual cards for each vendor or recurring payment—then setting spending limits and expiration dates—you can effectively eliminate overspending and rogue charges. This keeps you on budget and in control of your money.

04 *How to start using virtual cards*

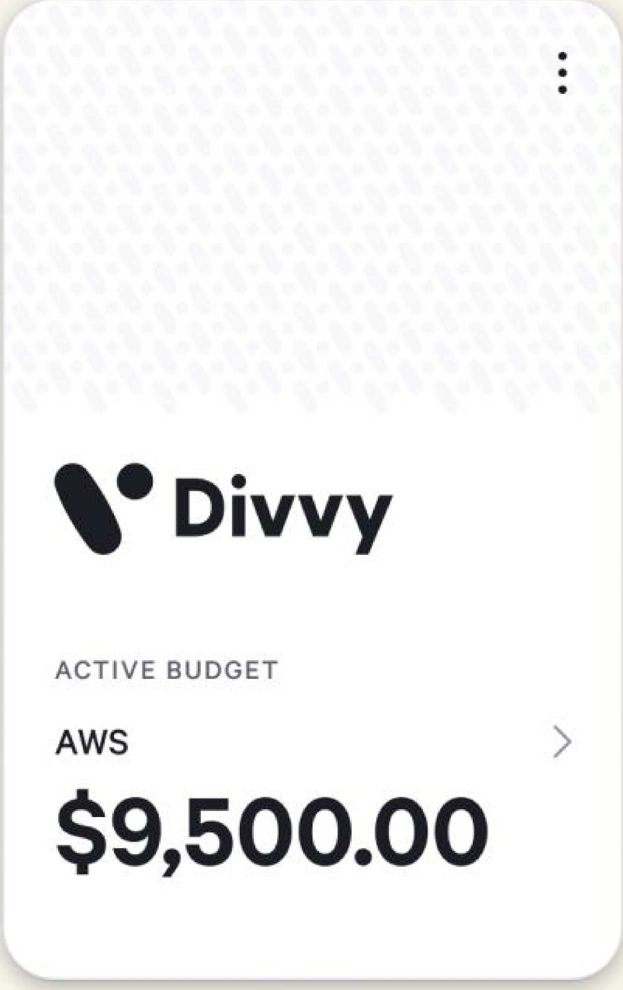
Divvy is a smart corporate credit card fused with a software application that enables businesses to create virtual cards. It provides a modern way to manage finances with real-time visibility and control of spending.

Divvy offers two kinds of virtual cards that can be tracked using Divvy web and mobile apps:



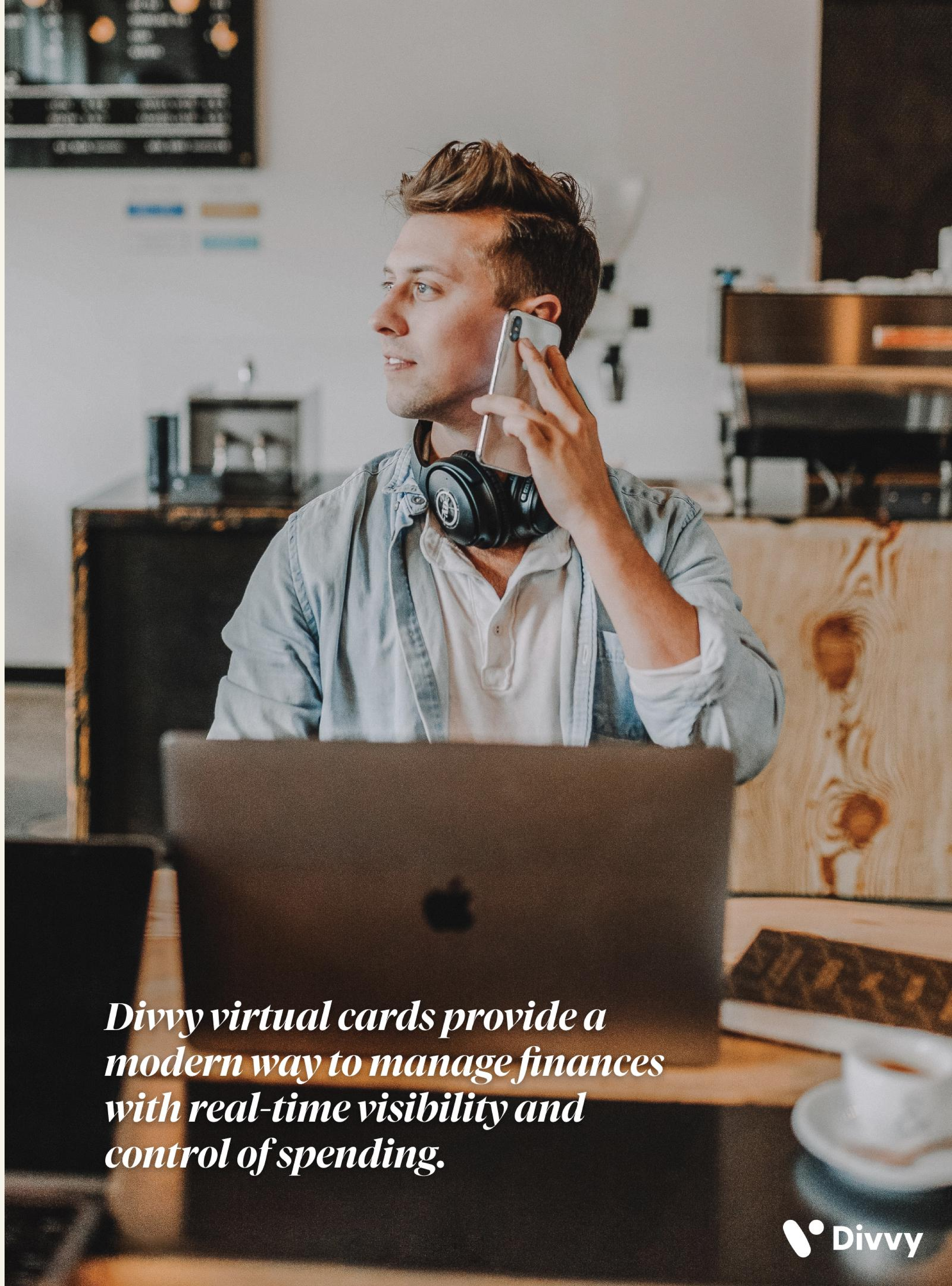
Burner cards

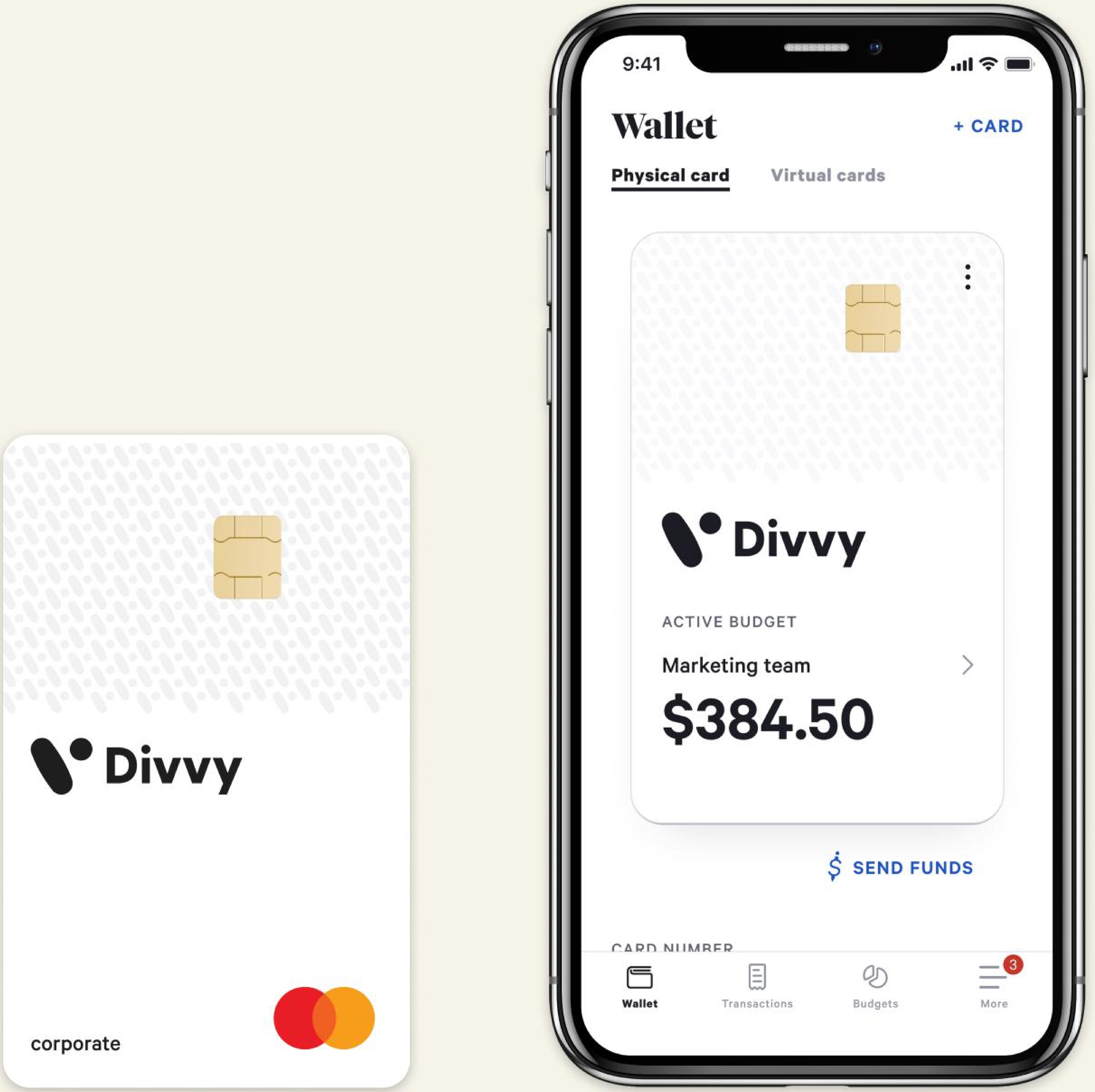
Tied to a specific budget, burner cards are temporary and can be created by anyone on your team.



Subscription cards

Created by budget owners only, subscription cards are for recurring charges. You can set spending limits by loading funds on the card directly from your budget.





About Divvy

Divvy is a spend and expense management platform for business. Fused with a smart corporate credit card, it provides a modern way to manage finances with real-time visibility and control of spending.

Divvy virtual cards are, well, virtually perfect.

Ready to get started with Divvy?

Get a demo and we'll reach out shortly to show you how.

GET A DEMO