Buyers Guide: Virtual Payments

❯ **Checklist: What to look for when choosing a solution**

Whether you are looking to use virtual payments for the first time or you want to switch supplier, here's a handy checklist of what to look for when choosing a solution.

Easy to get started, for you to use and for your suppliers to accept

- Real-time, touch-free electronic payments
- Accepted via existing systems
- Pay any kind of supplier in the most cost-efficient way

Makes international payments simple and inexpensive

- Pay suppliers across the globe in over 20 currencies
- Reduce currency fluctuation risk and save up to 3% by avoiding FX mark ups and cross-currency fees where possible
- Pay suppliers in new locations quickly

Puts you in control of payments

- Reduce fraud and disputes
- Control and track the timing, recipient and exact amount of each payment
- Customizable controls to suit you

Improves reporting for your business

- Enhance data capture
- Reporting by spend category, supplier and time period
- Customize data recorded for transactions for personalized reporting

Helps make your accounts payable function more efficient

- Avoid fees for bank transfers/check payments
- Automate reconciliation saving time, admin and overhead
- Easy invoice tracking

Choose a virtual payments solution that checks all the boxes. Contact WEX today.

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