Digital Payments: Dealing and Managing the Fraud Risk for Payouts

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Why Virtual Payments?

- Mitigate fraud
- Complete visibility
- Enriched, fully immersive data
- Secure outbound payments
- Eliminate reconciliation
Use cases in aviation

RESULTS

BENEFITS

• Only incur the actual spend used by the traveller (previously the full voucher cost was incurred regardless of usage)
• Improved end-to-end automation of processes, reducing paper vouchers
• Ease of reconciliation

SCENARIO – TRAVEL DISRUPTION PAYMENTS

An airline significantly reduced the costs of providing vouchers to customers for travel delays

• Immediate “on demand” access to funds
• Enhanced customer experience
• Ease of reconciliation to relevant insurance case number
• Improved tracking & visibility

SCENARIO – EMERGENCY TRAVEL

Emergency travel for injured travelers and/or medical assistance

• Remove security risk of cash handling
• Electronic real-time solution for hotels to manage disbursements
• Remove the need for crew to hold large amounts of cash and multiple currencies

SCENARIO – STAFF TRAVEL

Hotel disbursements and spend allowance can be made cashless

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Virtual Payment is a better workflow

- Using robotics makes virtual payments simple and touchless
Why should airlines accept virtual cards?

BSP CC Pass Through
- Eliminates airline exposure to customer card fraud
- Removes the cost of administering fraud related chargebacks
- Reduces the risk of customer data protection law breaches for airlines

BSP Cash
- Reduces the cost of repatriation, bank account overhead and currency management
- Improves payments reconciliation and removes administrative effort
- Increases speed of settlement reducing settlement cost of capital

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Airlines also need to pay suppliers!

- Virtual cards are the "new p-card" and helps centralise purchasing

This is the new best-practice: using virtual cards for centralised purchasing across the enterprise - regardless of commodity or supplier type.