

# Understanding the Benefits of Paymode-X B2B Payment Types

Paying vendors is a core business function. Paying your vendors in a streamlined, effective and secure manner is optional, but it really shouldn't be.

Paymode-X offers the ability to make payments to vendors via a variety of methods, each with their own unique benefits. Here's a closer look at each one, the benefits for both your business and your vendors, and why we recommend digitizing your payments mix as much as possible.



Virtual Card



Premium ACH



Basic ACH



International Payments



Check



## Virtual Card

Virtual card payments are hyper-secure and provide rebates to payers, and are widely accepted by vendors who also gain access to improved remittance and Paymode-X AR tools through that acceptance.

### PAYERS

- ➔ Secured against fraud and usable through your vendor's existing card processing solution
- ➔ Robust vendor authentication, eliminating need for you to hold vendor bank account information
- ➔ Monthly rebate based on card spend volume, offsetting costs of other payment types

### VENDORS

- ➔ Reduce DSO and better manage working capital with efficient processing
- ➔ Rich remittance detail in the format of your choice allows for easy, flexible cash application
- ➔ Gain access to host of high-end AR tools, including enhanced reporting and automation



## Premium ACH

Payers realize rebates, both parties enjoy the benefits of paying and being paid through the secure Paymode-X network, and vendors enhance remittance and access key tools.

### PAYERS

- ➔ Protected against fraud with unique vendor ID number and secure storage of vendor bank account information
- ➔ Robust vendor authentication, OFAC checks and account validation
- ➔ Provides monthly rebate based on ACH spend volume, offsetting costs of other payment types

### VENDORS

- ➔ Reduce DSO and better manage working capital with efficient processing
- ➔ Enhanced remittance detail in the format of your choice for easy, flexible cash application
- ➔ Gain access to host of high-end AR tools, including enhanced reporting and automation



## Basic ACH

Payers realize the benefits of paying securely through the Paymode-X network, while vendors eliminate the hassle of checks and access standard remittance and reporting options. No rebate opportunities are available for payers with this option.

### PAYERS

- ➔ Securely and efficiently pay vendors for a small per transaction fee
- ➔ Protected against fraud with unique vendor ID number, in addition to supplier OFAC checks and authentication

### VENDORS

- ➔ Helps eliminate the hassle associated with waiting for checks
- ➔ Access to standard remittance and reporting options



## International Payments

Gain access to a safe, effective and easy way for businesses to pay international vendors. The offering provides support for payees across 53 countries and 26 currencies.

### PAYERS

- ➔ Securely and efficiently pay vendors any supported country and currency
- ➔ Bring domestic and international payments into one integrated process

### VENDORS

- ➔ Can be paid securely in the currency and format of their choice



## Directed Check

Automate the drawdown of funds from your financial institution by sending a single file and your bank will receive a positive pay file, while vendors receive familiar check payments. Access customized templates that allow you to add signatures, logos and more.

### PAYERS

- ➔ Securely and efficiently pay vendors for a small per transaction fee

### VENDORS

- ➔ No change to familiar check payment processes



## Managed Check

Automate the drawdown of funds Paymode-X's financial institution by sending a single file and receiving remittance at your preferred cadence to your ERP, while vendors receive familiar check payments. Access customized templates that allow you to add signatures, logos and more.

### PAYERS

- ➔ Securely and efficiently pay vendors for a small per transaction fee
- ➔ Protected against fraud with unique vendor ID number, in addition to supplier OFAC checks and authentication

### VENDORS

- ➔ No change to familiar check payment processes

# Ready to start paying your vendors securely and efficiently through Paymode-X?

Learn how simple it is to implement with our comprehensive guide!

[Get the Guide](#)