

Integrate, automate and improve your settlement process

Organizations using GE Corporate Payment Services can now take advantage of a seamless integration between SciQuest's procurement automation and GE's vPayment electronic settlement solution. The integrated vPayment solution enables secure messaging between the two systems to automate the payment and reconciliation process.

Helping you manage procurement and financial resources better

CONFIGURABLE PURCHASING CONTROLS

When a purchase order is created, SciQuest Order Manager requests an activated credit card number with a limit less than or equal to the purchase order total, plus a configurable tolerance from GE Corporate Payment Services. This virtual credit card also includes an expiration date to prevent overcharging, fraud or misuse.

EFFICIENT PAYMENT PROCESSING

From your supplier's standpoint, a vPayment transaction is like any other MasterCard® transaction. vPayment transmits accounting information regardless of the supplier's data capture capability. vPayment information is delivered electronically, meaning greater accuracy for your organization and no special handling for the supplier.

AUTOMATED ORDER RECONCILIATION

After the transaction is made, a settlement file is passed back to your financial system for budget purposes. All vPayment transactions are sent electronically to your organization's Strategic Account Management (SAM) tool for line-item reconciliation. The vast majority of these transactions post in an "auto-approve" mode, with no requirement for human review or adjustment.

WITH vPAYMENT YOU CAN:

- Seamlessly integrate purchasing card and eprocurement systems to reduce manual reconciliation tasks and automate the source-to-settle process
- Conveniently exercise control over purchasing card orders while maintaining ease of use
- Efficiently process payments with suppliers for faster order delivery
- Securely transmit transaction information from SciQuest to GE vPayment systems



sciQuest™ EMPOWERING. STRATEGIC. PROCUREMENT.

SECURE, ENCRYPTED MESSAGING

The vPayment system maintains a pool of account numbers, and communicates with your eprocurement system via encrypted transmissions. By utilizing digital certificates, the vPayment system verifies that the user is valid. The vPayment system checks for the appropriate digital certificate and, once validated, selects an account number from the card pool. The vPayment system then sends an encrypted message to SciQuest's Order Manager.

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Corporate Payment Services

About GE Corporate Payment Services (CPS)

CPS provides financial services, specifically corporate travel, purchasing and fleet vehicle cards, as individual programs or combined in the GE CPS Corporate One Card. GE CPS also specializes in electronic settlement tools for eprocurement. Backed by GE's "best practice" consulting, GE payment solutions cut overhead and costs, promote policy and give employees the convenience and information they need.