

# Oracle Fusion Cloud Financials

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**Virtual Card Questions and Answers**

G31317-01

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## Get Help

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# Get Help

There are a number of ways to learn more about your product and interact with Oracle and other users.

## Get Help in the Applications

Some application pages have help icons  to give you access to contextual help. If you don't see any help icons on your page, click your user image or name in the global header and select Show Help Icons. If the page has contextual help, help icons will appear.

## Get Training

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Thanks for helping us improve our user assistance!



# 1 Questions and Answers

## Why should I pay supplier invoices with virtual cards in Oracle Cloud ERP?

There are several business benefits to use credit to pay suppliers, instead of the traditional cash-based payments like ACH, wire or check.

Customers can optimize their cash flow by paying suppliers on agreed terms and leveraging credit lines and paying the card issuer later. Many card issuers also offer clients financial rebates on virtual card transactions, turning the accounts payable department from a cost center into a revenue center. Globally, as payments are digitized and automated, more suppliers are accepting card payment on invoices because they can receive cash sooner and securely without providing buyers with their account information. Lastly, by issuing virtual cards at the request of their suppliers, buyers are strengthening their supply chain ecosystem.

In the past, customers needed to build custom integration with their card issuers and the ERP application. The embedded banking solution lets you easily configure the virtual card functionality in Oracle Cloud ERP as part of the standard invoice-to-payment process, as long as you've a card program in place with a participating card issuer. You can adopt the solution without a heavy IT lift or costly SI implementation. Also, Oracle and our partners will maintain the connectivity and improve the solution like other ready-to-use functionality.

## What are the supplier benefits for accepting virtual cards?

There are several benefits for a supplier.

- **Speed of payment:** Funds from virtual card transactions are usually deposited in the supplier's bank account in 2 days or less from the transaction approval. There's no need to chase delinquent payments or bounced checks.
- **Faster pay from buyers:** Often, buyers offer suppliers more favorable payment terms to accept virtual card payments, such as immediate payment of invoices, or net 10 instead of net 30/45/60 for other forms of payment.
- **Security:** Virtual card transactions have little to no fraud. Virtual cards eliminate the need for suppliers to share their bank account data with you.
- **Better relationships:** Suppliers who agree to your preferred form of payment forge stronger long-term business relationships.

## How are virtual cards different from procurement cards or single-use account cards?

Procurement cards are usually physical cards that can be used to make business purchases at any merchant who accepts them. Typically, the procurement card number doesn't change as they're physical cards, though you can work with the card issuers to restrict the type of purchases that can be made on the cards.

Virtual cards differ from procurement cards in that they're digital cards and there are never any physical cards created. Virtual cards can be configured for one use (single-use account), or multiple use. In addition, virtual cards can be restricted to be used only in a certain period, for a particular amount, and at a specific type of merchant. As a result, virtual cards are more secure than procurement cards or single-use account cards.

## Is the embedded virtual card solution available globally?

You can use virtual cards to make invoice payments to suppliers anywhere cards are accepted as a form of payment. Participating card issuers offer virtual card programs in various geographies and markets. Check with your card issuer for more information.

## Are there extra costs when using a virtual card for a foreign transaction?

Foreign transactions using a virtual card have the same fees that you might incur when using a physical card abroad. There's usually a currency conversion fee in addition to the traditional interchange fee. Check with your card issuer for specific pricing.

## Is the embedded virtual card solution available with Visa and Amex?

Currently, the embedded virtual card solution isn't available with Visa or Amex. Feel free to contact these card networks if you're interested.

You might have observed that J.P. Morgan's virtual card program can dual-issue both Mastercard and Visa virtual cards. You can contact J.P. Morgan directly for more information.

## If we already have a travel or procurement card program with our card issuer, can we add a virtual card program too?

Please check with your card issuer about how you can use a virtual card program in addition to your existing procurement card programs.

## Are virtual cards only available to pay invoices or is there an option to pay purchase orders with a virtual card?

The embedded virtual card solution is currently available only to pay invoices. There's no option to pay purchase orders directly with a virtual card.

## Is there any impact on the requisition process from the embedded virtual card solution?

There's no change to the requisition process. The embedded virtual card solution is for paying invoices in Oracle Cloud ERP. A requisition becomes a purchase order, the purchase order is receipted and invoiced, and the invoice can be paid by virtual card if that's the supplier's preferred method.

## How does a ready-to-use embedded virtual card solution affect the process of matching purchase orders?

Nothing changes in the purchase order matching process. If you've configured Evaluated Receipt Settlement (ERS), also known as Payment on Receipt, the card is generated on receipt. If ERS isn't enabled, then you match the invoice to the purchase order as usual. The invoice is automatically assigned the payment method from the supplier record. For eligible suppliers, that method is virtual card. When you run the payment process, the card is requested and issued.

Payment on Receipt enables the user to automatically create standard, unapproved invoices for payment of goods based on receipt transactions. Invoices are created using a combination of receipt and PO information, which eliminates duplicate manual data entry and ensures exact and timely data processing.

## How can I get started with the embedded virtual card solution?

You can enable the virtual card option on the Manage Embedded Banking Configurations task page. If a card issuer is offering a virtual card service with Oracle Cloud ERP, it shall be enabled for you.

Here's a list of virtual card issuers in Oracle Cloud ERP.

- J.P. Morgan
- HSBC
- Barclays
- First Abu Dhabi Bank
- Wells Fargo
- Westpac
- Brex
- Network International

**Note:** Certain issuers might be active only in certain regions. Contact the respective Sales or Relationship Manager at the card issuer for more information.

## Can I use the embedded virtual card solution if my card issuer isn't listed?

You can use the embedded virtual card solution only if your card issuer is supported.

However, if your card issuer is already issuing virtual cards via Mastercard platform, the integration might be coming on the roadmap.

The best way to find out is to fill out the [Contact Us](#) form and a Mastercard representative familiar with the Oracle partnership will contact you.

## If I already have a virtual card from a participating card issuer, how do I switch to the embedded virtual card solution?

Here are some easy steps that you can follow to get started with the embedded virtual card solution.

- Log an Oracle Service Request that tells us about your existing card issuer and card program, and the estimated release when you'd like to start configuration. Follow the steps in this [Oracle Support document](#) to log the Service Request. Oracle will update the Service Request with an Implementation Guide and useful tips to get started.
- You should also inform your card issuer that you'd like to use the virtual card integration in ERP. Be as specific as possible about your desired timeline. This helps the issuer allocate implementation resources to help you test the end-to-end payment process in the targeted time frame and avoid a long running project with lots of wait time. Oracle has completed testing, including high-volume stress testing, with J.P. Morgan and with the Mastercard network, so that you can avoid extensive implementation testing and shorten the project duration down to weeks with proper planning.
- After the card issuer confirms their readiness, Oracle will provide you a promotion code in response to the service request. You can enter the promo code to establish connectivity with the card issuer. Go through the steps in the Implementation Guide shared along with the promo code for guidance on how to define program parameters and update supplier information. The guide also explains how to perform an end-to-end test with your card issuer with a simple "penny test" to validate connectivity in production.

## How do I set up a card program in Oracle Cloud ERP?

We predefine most of the tasks for you, for example payment method, format, system and payment process profile. There are some remaining setups to activate the card program. There are step-by-step instructions in the Implementation Guide with screenshot of **Manage Bank** information, **Manage Payment Instruments**, and associate the newly created payment instrument to your **Virtual Card Program** with a start date.

You can also see the [Customer Connect webinar replay](#) to see the product demo.

## How do I establish connectivity with the virtual card issuer?

After you enter the promotion codes shared by Oracle in the SR, you'll see the card issuers in the drop-down list as part of the Manage Embedded Banking Configurations task.

Select your card issuer and follow the instructions on the screen. For example, if you select HSBC, Barclays, First Abu Dhabi Bank, Wells Fargo, Westpac, Brex, or Network International, you'll be asked to upload your security certificates from Mastercard (the Implementation Guide provides guidance on how to get the security certificates).

Click **Next** and the application will ping Mastercard to establish connection. This takes a few minutes, and you'll land on the status page showing the connection is completed. You can now send invoices to Mastercard to generate virtual card numbers.

The activation process with J.P. Morgan doesn't require you to manually type the security keys. After you select J.P. Morgan from the drop-down list, you select the checkbox to enable the Virtual Cards flow and then click **Next**. The connectivity and key exchange happen automatically, and when the connectivity has been established, the status updates to **Completed**.

## Does Oracle Cloud ERP help organizations identify suppliers that accept virtual card payments?

No, Oracle Cloud ERP doesn't offer a supplier outreach program. Work with your card issuer for help with supplier outreach. Card issuers can review your spend file and work with you on a supplier campaign to encourage suppliers to accept virtual cards instead of traditional check, Automated Clearing House (ACH), or wire transfer payment methods.

## How can I generate a list of suppliers who might be candidates to be paid by virtual card?

As part of the embedded virtual card solution, use the predefined spend file report in Oracle Cloud ERP. Access is controlled by a security privilege, so only authorized users can run it.

To grant spend file report access to a specific user, complete these steps.

1. In the Security Console, create a custom role with these attributes:

| Page                       | Attribute     | Value  |
|----------------------------|---------------|--|
| Basic Information          | Role Name     | Custom                                       |
| Basic Information          | Role Code     | Custom                                       |
| Basic Information          | Role Category | Financials – Job Roles                       |
| Function Security Policies | Privilege     | AP_GENERATE_SUPPLIER_SPEND_ANALYSIS_PRIV     |
| Role Hierarchy             | Role          | AP_GENERATE_SUPPLIER_SPEND_ANALYSIS_PRIV_OBI |

2. Add required users to the role.

**Note:** The user must have access to the Payments work area.

After the role is created, it might take a few minutes before the user receives full access.

With the relevant privilege in place, you can access the report by going to the Payables and the Payments work area. There, you can select the **Run Spend Analysis for Suppliers** process from the task menu. You can configure the report to include suppliers based on various attributes. For virtual card analysis, configure the report at the Supplier Site Level.

The process generates a report that you can download and change depending on what data elements you'd like to share with your card issuer. The report only shows data for the business units you've access to.

You'll be notified when the report is complete.

**Note:** If you don't receive a bell notification, go to **Tools > Scheduled Processes** and look for the **Generate Supplier Spend Analysis Report** process, in case of failure.

## Can supplier record updates be made by FBDI bulk update?

For suppliers who agree to accept virtual card payments, use the Oracle Visual Builder Add-in for Excel to process bulk updates to supplier records. This option is available to card issuers leveraging either the Mastercard or the J.P. Morgan platform for virtual cards.

## How does the embedded virtual card solution integrate with the Supplier Portal?

The Supplier Portal isn't used to enable virtual card acceptance. Buyers need to update the supplier records in Oracle Cloud ERP instead to indicate virtual cards as the preferred form of payment.

## Can a supplier self-register themselves for the embedded virtual card solution?

No, suppliers can't self-register in the Supplier Portal. Buyers must update supplier records in Oracle Cloud ERP.

## Do suppliers need to sign in to the Supplier Portal to use the embedded virtual card solution and receive payment?

No, suppliers don't need to sign in. Virtual card payments are delivered without portal access.

## How does the card issuer know that the supplier has agreed to accept virtual card payments?

Either you or your card issuer might negotiate with the supplier to accept virtual cards as a form of payment. If the issuer is campaigning suppliers on your behalf and the supplier agrees to accept virtual cards, then the issuer will maintain a supplier record indicating that the supplier accepts virtual cards. In either scenario, the supplier record will need to be updated in Oracle Cloud ERP to reflect virtual card as the preferred form of payment with the associated terms.

## Can I set the payment method at the supplier header level for all sites, or does it need to be set for each individual site?

Set the preferred payment method at each supplier site. It can't be established at the supplier header level to apply to all sites.

## Can I pay ad hoc suppliers with a virtual card through the embedded virtual card solution?

Currently, we don't support paying ad hoc suppliers with virtual card payments.

If you're bypassing the standard requisition, purchase order, and invoice processes, you might be looking for a capability for dynamic spend or for payees who don't warrant creating a supplier record. We're evaluating this functionality for future consideration.

## Do virtual cards support prepayment functionality?

Prepayments aren't supported. Virtual card payments can only be made against standard invoices.

## Is the process of sending payment instructions to the card issuer automated after a payment request is submitted in Oracle Cloud ERP?

The embedded virtual card solution automates payment instruction transmission. The Payment Process Request in Oracle Cloud ERP is configured by the buyer to automatically send the payment instructions to the card issuer to create virtual cards.

## Is it one virtual card per invoice, or can Oracle Cloud ERP handle batch virtual card payments?

Invoices can be grouped based on your selection criteria to create one or more payments. Each payment has a unique virtual card number with flexibility to include multiple invoices on one payment. The benefit of a unique card per payment is ease of reconciliation, and it's cleaner in case of chargeback or dispute.

## If I void a virtual card payment in Oracle Cloud ERP, will the void request be sent to my card issuer?

Not currently. Void the payment in Oracle Cloud ERP and contact your card issuer to void the virtual card transaction.

## Can I set a limit on a virtual card transaction amount?

You might work with your card issuer to configure how each virtual card might be used, including the amount of the individual transaction.

## Does the embedded virtual card solution provide clearing of virtual card payments?

Yes, the status of virtual card payments is automatically updated from “Negotiable” to “Cleared” when the virtual card is processed by the supplier.

## Is the virtual card statement reconciliation processed in the Cash Management module?

No, the virtual card statement reconciliation process is part of Payables.

The virtual card statement is for transactions made using a virtual card, which is currently only available for supplier invoice payments. A virtual card statement is received from the card issuer at the end of the billing cycle and the card statement is processed in Payables. This is different from a bank statement associated with payments made using a bank account, which is processed in Cash Management. Only the J.P. Morgan integration retrieves card statements automatically from the bank and ingests them into Oracle Cloud ERP.

## When and how will I receive the virtual card statement from the card issuer?

For Barclays, First Abu Dhabi (FAB), HSBC, Wells Fargo, Westpac, Brex, or Network International, you'll receive the card statement directly from the issuer. You need to reconcile the virtual card statement and create an invoice to pay your issuer.

For J.P. Morgan, the virtual card statement is ingested automatically, reconciled, and then an invoice is created to pay J.P. Morgan.

## How does the accounting for virtual card payments work?

There are several steps in the accounting associated with virtual card payments.

A funding card account represents the virtual card billing account that merges the multiple virtual cards settled during the billing period.

| Event   | Debit                         | Credit                        |
|---|-------------------------------|-------------------------------|
| Supplier invoice is validated and accounted   | Expense account               | Supplier liability            |
| Virtual card payment instruction is generated | Supplier liability            | Funding card clearing account |
| Invoice created for card issuer               | Funding card clearing account | Card issuer liability         |
| Payment to card issuer is generated           | Card issuer liability         | Cash clearing account         |
| Reconciliation of payment                     | Cash clearing account         | Cash                          |

## Are suppliers reminded to process virtual card payments?

Card issuers might offer multiple supplier notification reminder options. Work with your issuer to understand available options and which might be best for your virtual card program. For example, card issuers might send supplier reminders weekly, monthly, or at other frequencies aligned to your requirements.

## What happens if the virtual card statement has charges that I don't recognize?

Virtual cards have the same chargeback protections as traditional credit cards.

Contact your bank to clarify charges or to file a dispute, if necessary.

## Are the virtual card details stored in Oracle Cloud ERP?

Oracle Cloud ERP doesn't store any virtual card details. Your card issuer generates the virtual card numbers, or Mastercard generates them on your issuer's behalf, after receiving your payment instruction. The virtual card numbers are then sent to the supplier to process the payment. Oracle Cloud ERP stores a transaction identifier which it passes to the issuer or Mastercard. When the issuer or Mastercard passes messages back acknowledging the payment has been issued/cleared, they share the transaction identifier with Oracle Cloud ERP.

## Is extra Payment Card Industry (PCI) compliance required to enable the embedded virtual card solution in Oracle Cloud ERP?

No extra PCI compliance is required to enable the embedded virtual card solution in Oracle Cloud ERP.

## Is the virtual card payment data encrypted before transmitting between Oracle Cloud ERP and the bank?

Yes, all integrated virtual card files transmitted between the Oracle Cloud ERP instance and the bank's systems are encrypted and signed for added security. The keys required for encryption are automatically exchanged between your instance and the bank. Keys expire at periodic intervals and are renewed automatically by the bank and Oracle. The administration experience is seamless to the customer.

For more information on Oracle's Corporate Security Solution Assurance Process (CSSAP), see Corporate Security Architecture Oversight.

## What are the data security implications and safeguards for any potential breach with the embedded virtual card solution?

This ready-to-use embedded virtual card solution adheres to Oracle's strict security standards by following rigorous processes and using effective security controls in all phases of cloud service development and operations.

Your data is encrypted and protected at-rest and in-transit using the advanced cryptographic algorithms. Encryption keys are stored and managed in OCI Vault, a FIPS 140-2, Level 3-certified, hardware security module. Security code scans and penetration tests are run regularly to catch security vulnerabilities upfront in the development phase. Role-based access control is in place to limit data access and segregate operational responsibilities to reduce the risk associated with malicious and accidental user actions.

## How do I get notified about bug fixes, future enhancements, security updates, and regulatory changes within the embedded virtual card solution?

Virtual card functionality is included in your Oracle Cloud ERP subscription. We provide regular updates following the standard quarterly release process, documentation, and communication channels.

## Who do I contact for questions or issues regarding virtual cards?

If you've questions or issues, you can do the following.

- Contact your card issuer to help with questions about your line of credit (open, increase, or close a line), or account transactions (for example, a declined transaction, dispute a charge, cancel a card or account, and so on).
- Submit an Oracle Service Request if you've an issue within Oracle Cloud ERP (for example, invoice processing, payment notification not received, reconciliation issues, and so on).

