

eNett and Conferma partner to provide SMEs with virtual cards

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eNett International and Conferma have partnered to provide small and medium sized travel management companies access to low cost, integrated payments with eNett Virtual Account Numbers (VANs).

The agreement will see eNett integrate into Conferma’s global travel payment network, which provides financial institutions and payment solutions providers with point of sale integration into the world’s leading travel management companies, global distribution systems, self-booking tools and online travel agencies.

eNett, a global provider of dedicated B2B travel payment solutions, enables travel companies of all sizes to pay suppliers with the latest in virtual card technology. Through this new partnership, small and medium sized travel management companies on Conferma’s payment network will now be able to make supplier payments using eNett Virtual Account Numbers (VANs).

VANs are automatically generated MasterCard numbers for supplier payments, and eNett’s unique cash-collateralised model means all agencies can easily access cutting edge payments technology to reduce risk, improve reconciliation and generate financial, data and efficiency rewards.

With manual payments handling and reconciliation costing the industry US\$1.5 billion¹ each year, virtual cards help agencies automate their processes, cutting handling times and costs, enabling them to save between US\$300 to US\$6,000² a week.

Virtual cards also reduce risk from fraud and supplier default. By using unique card numbers generated against defined booking and payment parameters, they ensure adherence to corporate travel policies over usage and spend.

eNett Managing Director and CEO, Anthony Hynes, said, “We are pleased that our partnership with Conferma will make more innovative payment technology accessible to small and medium sized travel management companies.”

“In Europe and Asia Pacific, we have already seen the phenomenal uptake of eNett VANs driven by the inefficiencies and cost of traditional payment methods. As we extend our solution to North America, our funding model will immediately address a desire by Conferma’s travel

partners to use VANs for direct hotel billing and other supplier payments. Our simplified onboarding processes mean they can be up and running within days.”

Conferma CEO, Simon Barker, said, “Our partnership with eNett will provide a much needed alternative funding model for small and medium sized travel management companies through our global travel payment network. Across the travel industry virtual card payments continue to replace expensive and error prone manual tasks, with paperless, automated processes. This is a major boost for these businesses who will be able to reduce processing costs and free up their people to focus on delivering other customer needs.”

eNett VANs are available in 27 currencies, 15 of which are locally funded and settled, enabling lower cost foreign exchange. In addition, users can earn rebates as soon as they start transacting³.

¹*eNett analysis of PhoCusWright Payments Unsettled Report 2013 and IATA reports*

²*PhoCusWright Payments Unsettled Report 2013*

³*Terms and Conditions apply.*

About eNett

eNett International is a global provider of payment solutions uniquely tailored to the travel industry. Its core offering is a Virtual Account Number (VAN) payment solution that automatically generates single-use MasterCard numbers to facilitate payments across the MasterCard processing network, enabling acceptance at more than 35.9 million locations worldwide. By using eNett VANs to make supplier payments, travel buyers and travel providers alike, are able to reduce their risk, improve reconciliation and generate financial, data and efficiency rewards. eNett is majority owned by Travelport which is traded on the New York Stock Exchange under the symbol “TVPT” and its capabilities are integrated into the Travelport Travel Commerce Platform which operates in over 170 countries today. Its other shareholder, Optal, provides banking services to the enterprise. For more information, please visit www.enett.com. For media enquiries, contact Ping Chew, Communications Manager on +61 477 603 183 or ping.chew@enett.com

About Conferma

Conferma is an expert in VCN technology for the settlement and reconciliation of corporate travel expense. Conferma’s VCN technologies enhance operational efficiencies and drive cost savings, whilst providing tighter payment controls and offering detailed and accurate data on corporate travel spend. Conferma first launched its payment platform in 2004 and is privately owned. For more information please visit www.conferma.com.

For media enquiries, contact Dan Fletcher, Head of Marketing on +44 (0) 161 914 9628 or daniel.fletcher@conferma.com.

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