

Frequently Asked Questions

What is a virtual card?

A virtual card is an electronic replacement for checks which currently require printing and mailing. Virtual cards allow you to receive payments electronically via a unique 16-digit number along with the accompanying Explanation of Payment (EOP).

What are the benefits of the virtual card?

Benefits include:

- **Faster payments** – Virtual cards are delivered by fax if we have your fax number, so you may receive payments much faster than you would with mailed checks.
- **Easier reconciliation** – The EOP is delivered with the payment.
- **No bank deposits** – Once you process the payment, funds will be deposited directly into your merchant account.
- **Protection against fraud** – Virtual cards reduced the risk of fraud. Optum Financial guarantees delivery of funds to your account. No more stolen, lost, or whitewashed checks.

How do Payees enroll to accept a virtual card?

Optum Financial does not require any enrollment process to accept the virtual card.

How is a virtual card delivered if I do not have a fax number?

The virtual card is delivered by mail, along with the remittance advice.

How is remittance data delivered?

Remittance data is sent with the payment.

How do I process a virtual card?

A virtual card is processed through your merchant terminal just like any other card-not-present transaction:

- enter the 16-digit card number
- enter the dollar amount
- enter the CVC
- if requested, enter this address or zip: 3701 W. Plano Pkwy., #200, Plano, TX 75075

How many days do I have to process the payment once I receive the virtual card?

You have 45 days to process the payment.

What if I don't accept credit cards?

Optum Financial is all about choice. After you receive your initial payment, if you prefer another method of payment, simply call Optum Financial Payment Services Support Center to change your preference in the payment system. You can choose to receive a paper check or enroll for ACH.

What if I don't have merchant terminal to process credit cards?

You can contact Optum Financial Payment Services Support Center and request to have a paper check issued instead. You can then select to have future payments issued by paper check or enroll in ACH.

Is Optum Financial a secure process?

Yes. Optum Financial has a rigid infrastructure to provide extensive security and control over all data and processes. Optum Financial is PCI certified, has achieved SSAE 16 SOC2 certification and is HIPAA compliant.

Does a virtual card cost anything?

Just as it would be when any other credit card is used, a processing fee may be assessed by the networks, credit card companies, or terminal providers. Optum Financial will never assess any fees for processing virtual card payments.

What other payment options do I have?

You may choose to receive a paper check or ACH.

How do I change my payment method?

If you choose to update your payment method, simply contact the Optum Financial Payment Services Support Center after receiving your first virtual card payment. They will assist you in switching to either paper checks or ACH payments. Contact information for the Optum Financial Payment Services Support Center will be included with your first virtual card payment.

How are checks issued?

You may call the Optum Financial Payment Services Support Center and request to update your payment preference. The Payment Services Support Specialist will have a paper check issued instead.

