vPay

Overview
vPay is a virtual payment solution which securely embeds a virtual American Express (AMEX) card in a Purchase Order (PO) created in OSCAR. AMEX acceptance is within 1-2% of the acceptance of MC/Visa and nearly 100% for business to business.

Benefits of vPay

- Use of virtual payment solution provides us with American Express protection for all purchases and prepayments
- Faster turnaround of receipt of goods as no credit check from the supplier is required
- Suppliers are paid in a timely fashion [within 72 hours] - leads to supplier relationship improvement
- Charges appear on FOAPAL within days and no encumbrance is required

vPay Criteria
Sourcing Manager will evaluate requisitions for vPay based on:

- Suppliers must accept American Express
- PO distributed through secure Fax only (ensures PCI Compliance Policy)
- No charges for services are allowed, except banquet pre-payment or deposits
- One FOAPAL only can be charged
- Multiple lines against one FOAPAL allowed

vPay Process

If PO is deemed vPay eligible by a Sourcing Manager:

- Requisitioner is notified by Procurement Services that the requisition will be processed as a vPay PO
- Revised “All in Quote” from supplier must be obtained which includes:
  
  - Cost of Product/s
  - Tax (if applicable)
  - Shipping Fees (if applicable)
  - Additional Fees (if applicable)

- A supplier can only charge up to the authorized amount of the vPayment therefore all costs must be known upfront
vPay PO Approval Process

Once approved, a vPay PO will follow the normal PO approval process in OSCAR. Requisitions selected to be paid through vPay will have a number that start with the letters “VP”.

- Card number is automatically obtained from AMEX system and securely embedded in the PO
- PO is faxed to the supplier with payment information
- PO is flagged within OSCAR indicating “Receipt Required” by the requisitioner
- Requisitioner will be notified through email and notification that a receipt is required

vPay PO Workflow Steps

Additional information on vPay PO Process

- vPay card is tied directly to the supplier listed on the PO
- Supplier can only charge up to the authorized PO amount (or less)
- vPay card is only valid for 45 days from the time of issuance
- vPay card is charged at the time of shipping an item
- Partial payments are allowed, as long as the total charges do not exceed the authorized PO amount
Receipt Required Process

All POs processed through vPay will require either a packing slip or some form of “proof of receipt” of the goods be uploaded into OSCAR and attached to complete the Receipt Required process by the requisitioner.

Once a packing slip or receipt is obtained, please do the following:

1. Open the vPay PO in OSCAR
2. Navigate to the Receipts tab
3. In the Available Actions drop down select “Create Quantity Receipt”
   • A Quantity Receipt document will populate for vPay PO
4. Click on the “Attach/Link” button to attach Receipt or Packing Slip
5. Browse for the file and click on the “Attach Document” button
6. Rename your attached document
7. In the **Receipt Lines** section
   a. Enter the **Quantity** of items received (if applicable)
   b. On the **Line Status** column select if item has been either **Received**/
      **Returned**/**Cancelled**
   c. Once done, click on the “**Complete**” button

8. If item/s were **NOT** received by the department:
   a. Adjust quantities accordingly
   b. If and when final item/s have been received by your department, repeat process
      above and upload final packing list or receipt to complete the process

**Reconciling vPay PO**

**OSCAR**

A document search should be conducted regularly in OSCAR to identify the status of vPay PO’s
and to verify if the receiving process has been completed.

1. Navigate to **Document Search** and use “**Advanced Search**”
2. Ensure “**Purchase Order**” is selected in the Search field
3. Fill in any desired criteria to narrow results
4. Scroll to the **Status Flag** section and click on the **Requires Receipts** checkbox
8. Search results will yield PO’s that have been processed through vPay
9. A vPay PO will display either one of the following statuses:
   a. **Receipt Required**: Receipt Required process has not been initiated in OSCAR
   b. **Fully Received**: All items have been received- Receipt Required process is complete
   c. **Partially Received**: Not all items have been received- Receipt Required process is not complete

**Banner**

A Journal Voucher (JV) feed will be received daily with vPay transactions from AMEX into Banner and will post to the FOAPAL entered on the PO. A separate JV will be generated for each swipe against the virtual card or each transaction.

- The Journal Voucher for all vPay PO transactions will start with "AX"
- The description of the Journal Voucher in Banner will contain the vPay PO number and the supplier’s name
- The amount posted will match the amount charged by the supplier (it can never be more than the PO)
  - If the amount does not match the vPay PO, it is possible that not all products were shipped and charged by the supplier. Verification in OSCAR will need to take place to ensure all items were received correctly
vPay PO Settlement in Banner

Note: vPay PO do not feed to Banner and do not encumber funds.