



**COMING  
SOON!**

Chesapeake Employers' Insurance Company will soon offer a new electronic claims payment option: **Virtual Credit Card (Virtual Payment)**, during 4<sup>th</sup> Quarter 2022. Virtual Credit Cards (Virtual Payment) offer faster payments, easier reconciliation, and fewer trips to the bank. We know you might have questions about Virtual Payments and how it would impact your business. The following questions and answers will help you better understand how Virtual Payments work.

**Q: What is a Virtual Payment?**

**A:** 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).

**Q. What are the benefits of Virtual Payments?**

- A.** Businesses accepting Virtual Payments enjoy the following benefits:
- Faster payments. Virtual Payments are delivered via fax, so you will receive payments much quicker than you would with mailed checks.
  - Easier reconciliation. The EOP is delivered with the payment.
  - No bank deposits. Electronic delivery will deposit your funds directly into your merchant account.
  - Protection against fraud. Virtual Payments reduce the risk of fraud. Our partner, Optum Financial, guarantees delivery of funds to your account. No more stolen, lost or whitewashed checks.

**Q. How do I get paid via Virtual Payment?**

**A.** The virtual card is delivered by fax or mail, along with the remittance advice.

**Q: What does a Virtual Payment look like?**

**A:** A virtual card is faxed or mailed and includes information and directions on how you can process the payment.

**Expedited Payment – Claim #: 17D48F014624**

**4 easy steps to process the payment**

**Step 1:**  
Type in the 16-digit number

**Step 2:**  
Type in dollar amount.

**Step 3:**  
Enter CVC.

**Step 4:**  
If requested, enter this address or ZIP: 111 W. Spring Valley Rd., Richardson, TX 75081

**No PIN required.**

Problems? Email Payment Services Support at [support@vpayusa.com](mailto:support@vpayusa.com)

Client Ref ID: 1234567890123456789

Trans ID: 2114745553  
TPA0001003

Date: 11/1/17

Amount: \$60.22

**Insurance professionals** are expediting this payment to you for services rendered. This Mastercard payment can be processed through your merchant terminal, as illustrated in Steps 1-4 at left.

If you elect to accept payment by this virtual card, processing fees will be assessed at the rate outlined in your merchant agreement with your acquiring bank. If your organization prefers a different form of payment, please email [support@vpayusa.com](mailto:support@vpayusa.com) or call **1-888-888-1234** to discuss your payment preference.

If you have questions regarding your claim or benefit plan, please contact Insurance Professionals at 1-555-123-4444 or at [claims@insuranceprofessionals.com](mailto:claims@insuranceprofessionals.com).

**IMPORTANT HIPAA NOTICE:** The information contained in this communication contains data considered Protected Health Information under the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and is transmitted subject to HIPAA privacy rules and subsequent penalties for improper use. If the information contained in this communication does not pertain to a current patient at this facility, please 1) notify Optum Financial immediately at 1-877-399-5917 and provide the VP Trans ID shown, and 2) destroy this communication and all attached information.



**Q. How do I process a Virtual Payment?**

**A.** A Virtual Payment can be processed through your merchant terminal as a standard credit card transaction. You will receive funds promptly and in the same manner as other credit card transactions processed through your merchant terminal.

You must follow the four easy steps below to process the payment:

- Type in the 16-digit number
- Type in the dollar amount
- Enter the CVC
- If requested, enter this address or zip: 111 W. Spring Valley Rd., Richardson, TX 75081

**Q. How long will I have to process the Virtual Payment?**

**A.** Please make sure to process the virtual payment before the expiration date listed on the payment.

**Q: I don't have a merchant terminal to process credit card transactions. What can I do?**

**A:** You can contact Optum Financial and they will have their Merchant Services team contact you. They can provide a terminal at no cost and at a lower merchant fee than any other provider.

**Q: Is the Virtual Payment a secure process?**

**A:** Yes. Optum Financial, our Virtual Payment provider, has a rigid infrastructure to provide extensive security and control over all data and processes. Optum Financial is PCI certified, has achieved SSAE16 SOC 2 certification, and is HIPAA compliant. In addition, Optum Financial has multiple fraud-prevention processes built in and guarantees delivery of all funds to the intended payee.

**Q: Does a Virtual Payment cost anything?**

**A:** You pay nothing to Chesapeake Employers Insurance to use the Virtual Payment. However, just as it would be when any other ordinary credit card is used, a processing fee may be assessed by your credit card processing company.

