

Virtual card programme gives Key Travel an efficiency boost

KEY TRAVEL | Travel | South East

ePay Virtual

Lloyds Bank's virtual payments solution streamlines a labour-intensive reconciliation process and enhances security.

1,900+

clients

50+

countries

With a lengthy reconciliation process costing Key Travel time and money, Lloyds Bank suggested a virtual solution to speed things up – and bolster security.

Key Travel specialises in travel management for the humanitarian, faith and education sectors, helping simplify the complex travel requirements of over 1,900 clients in more than 50 countries. The company, founded in 1980, offers tailored packages booked through a number of preferred suppliers, spending between £15m-£20m annually.

Data and security challenges

Whilst many of the company's bookings are made using a global distribution system, some customers prefer to use low-cost airlines which need to be booked and paid via the airlines' own website. To facilitate this, Key Travel used a number of standard cards, an approach that caused a number of issues.

For example, limitations on available data resulted in a very time-consuming, manual reconciliation process. "The team would have to go through line by line and try to work out what each amount actually relates to," says Caroline Blundell, Group Financial Controller, Key Travel.

There was also a security issue. The card numbers could be stored on external websites or memorised by users, leaving Key Travel at risk from potential fraud.

A new virtual solution

Lloyds Bank stepped in with a solution, as Georgina Woods, Client Development Manager explains. "Our focus was on understanding Key Travel's current use of cards and seeing how we could enhance



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Group Financial Controller, Key Travel



LLOYDS BANK



Lloyds Bank was very proactive in bringing us this new solution, and the team have been great.



CAROLINE BLUNDELL
Group Financial Controller, Key Travel

these processes. We knew straight away that ePay Virtual API would help, as it offers better visibility around spend and easier reconciliation.”

With this new solution integrated directly into its booking system, Key Travel can now generate a unique 16-digit virtual card number for each purchase. “We select which supplier we want to pay and a unique number is generated for use with that particular supplier. And it can only be used once,” says Caroline.

Payments are now more secure as there is no permanent card number that can be re-used. Payments can be restricted to specific suppliers and limits can be set, creating greater control and visibility. “Even with approved suppliers, if you try to pay a penny more it gets declined,” adds Caroline.

Quicker to reconcile

Mastercard® SmartData also provides richer information to make reconciliation much quicker and easier. All the relevant data from each purchase is captured in a

unique identifier, and the finance team can see at a glance what each payment relates to. They can then spend less time tracking amounts to purchases, and more time on other business-critical functions. “When we get our statement from Lloyds Bank, it includes all the information we need. It’s significantly improved our reconciliation,” Caroline notes.

And now that Key Travel has seen the benefits of virtual payments, the company is looking to expand their use, she adds. “At the moment, we have a static card stored with one of our biggest suppliers. We want to replace it with the virtual card solution.”

A virtually perfect partnership

Key Travel’s adoption of ePay Virtual has deepened a long-standing relationship. “Lloyds Bank has enjoyed a fantastic relationship with Key Travel since 2005,” Georgina concludes. “We look forward to maintaining a close working relationship with Key Travel, helping identify further ways to enhance the efficiency of their cards programme.”



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