**Virtual payment cards: what are they and how to use them**

Virtual payment cards are very popular. They make the process of internet shopping much easier. Many PSPs offer virtual payment cards for the user. One of them is Genome wallet.https://genome.eu/

**What is a virtual payment card**

A virtual card is a card that does not have a physical carrier but has all the necessary data and details for payment on the Internet. With the help of a virtual card, you can make purchases in online stores, you can link the card to your account, and so on. There are two types of virtual cards, "Permanent" and "Temporary". Permanent virtual cards are a card from a large bank, or from a payment service that issues cards for a long period of time (from 1 year or more). You can link these cards to accounts, then top up the card and pay with it. Virtual cards have: a number (16 digits), a CVV code, and an expiration date. The details about Genome and its cards are available on the website https://genome.eu/.

Companies issue cards for a long time.

The main advantages of a virtual bank card:

* Cheap service and minimal commission fees.
* Instant payment for purchases after providing the card details.
* Submitting an application through an account in a mobile application, an Internet banking system or on the official website of the bank.
* Access to international payment systems.
* Free review of the application and accelerated registration within half an hour.
* The ability to limit the size of daily and one-time payments.
* Creating a tool for anonymous purchases.
* Protection against phishing and other fraudulent schemes.
* Payment for purchases in foreign stores.

But, where there are pluses, there are also minuses. The biggest disadvantage is that everything happens not completely anonymously. All companies collect the owner's data, which means that if you want to pay anonymously with these cards — you will not succeed, since the data is collected and stored for a long time. But what if you care about your own safety and do not want to pass verification to get a card? "Temporary" virtual cards can be used. Temporary cards are also intended for paying for services on the Internet. A temporary card does not have an owner (you can enter any address and name), but it has a card number, expiration date, and CVV code.

When paying for any product or service, the site where you make the payment records your IP address and other data in the logs, so if you want the payment to be completely anonymous, use a Proxy or VPN for payment.

**The rules of transaction with virtual payment cards**

You can use a virtual card in the same way as a regular one: for receiving, storing money, for transfers, and for paying for goods/services.

The only difference is that the virtual card is more "sharpened" for online. And the plastic one is needed for payment "the old-fashioned way", that is, personal presence is mainly required for purchases. If you are not sure which one to choose, or want both – Genome is right up your alley. For more information on Genome's virtual and physical debit cards read this article  https://blog.genome.eu/tutorial/cards-pre-order-is-now-open-find-the-right-genome-card-for-you/

A virtual card has exactly the same type of banking details as a plastic one. There is a card number, a three-digit code (CVC/CVC2/CVV code), and an expiration date. This data is sent to you by SMS when ordering a card.

The details of the virtual card can be used to receive a salary by simply passing them on to your accountants/HR specialists.

You can also top up your virtual card through an online bank, most electronic payment systems, or through one of the electronic exchange offices.

The easiest thing is to make a regular [transfer using the card number](https://www.entrepreneur.com/article/286006).

There are three ways to replenish funds on a virtual bank card:

* transfer of money from the main bank card through remote banking systems - Internet service, mobile banking;
* by depositing cash through a cash register or an ATM / terminal and
* transferring electronic money from electronic wallets.

**How does a virtual card work**

Often virtual cards are issued as an addition to the existing plastic cards, an electronic wallet. They are linked to an existing account, providing access to it.

To protect their money from fraud, the client can set limits, freeze the account connected to the virtual card. The details of the main plastic card and the account remain hidden for third parties.

Technically, you can order multiple cards with different details for one account. In practice, the rules limit the maximum number to 1-5 carriers. One of them can be a virtual card.

With the growing popularity of contactless payments, the use of virtual and plastic cards media has become more similar. They allow you to pay for purchases in online stores.

You can use these details for paying with a smartphone, and for performing operations in ATMs with the NFC function. The functionality of your personal account depends on the issuer/operator. Transfers are usually available.

To use the virtual payment card in offline shopping, instead of a plastic card, you need:

* The NFC module, which is available in most modern smartphones;
* Your virtual card should support NFC usage.

If the listed technical capabilities are available, for use:

* install an app compatible with your device, Google Pay/ Samsung Pay / Apple Pay;
* specify the banking details;
* use your smartphone at the checkout instead of a plastic card.

Genome virtual cards, that are now available for a pre-order, have certain advantages:

* It is impossible to lose, all your financial data will be stored inside the Genome app, protected by a 2FA;
* It is reliably protected from fraudsters and reduces the risk of losing funds during money transfers to unknown sellers;
* You can order multiple virtual cards at Genome.
* The virtual cards are multi-currency ones, for your payment convenience and beneficial currency exchange rates.