



» Case study

# Torpago

Spend management platform uses modern card issuing to disrupt traditional corporate cards

**Industry:**

Expense Management

**Features:**

Gateway JIT Funding, virtual cards, tokenization, RiskControl, 3D Secure

# Background:

Many believe there is still too much friction in filing expenses. Wouldn't it be great if all an employee had to do was spend the money and the rest takes care of itself?

Enter Torpago, a spend management platform designed to serve modern businesses. Founded in 2020 by Brent Jackson, Torpago is on a mission to disrupt traditional corporate cards and modernize spend management for businesses of all sizes. The company empowers thousands of brands with simple and easy solutions that grant more extensive control and transparency of company spend.

Prior to founding Torpago, Jackson worked as a Senior Consultant with Deloitte, where he gained insight into spend management challenges. He was inspired to start his own company after hearing countless concerns from businesses that were frustrated about the lack of better corporate card programs with strong spend management functionalities. This was particularly true among small businesses that are cost-sensitive.

With cash flow getting tighter for many businesses, doing everything possible to take control of finances is essential. Setting up spend controls for expenses is an important step. Additionally, business leaders are looking to free up personnel by removing unnecessary administrative burdens, such as tedious expense reports and manual reimbursements.

As a result, Torpago was born, offering a free corporate card with an affordable spend management platform that can issue cards to employees and set spend controls. These are precisely the features that fast-growing businesses like Deako need. Before selecting Torpago, the maker of smart lighting products was

fed up with devoting too much time and resources to manual expense reporting and reimbursement processes. After partnering with Torpago, Deako was free to grow without the burden of manual processes that result from traditional spend management platforms.

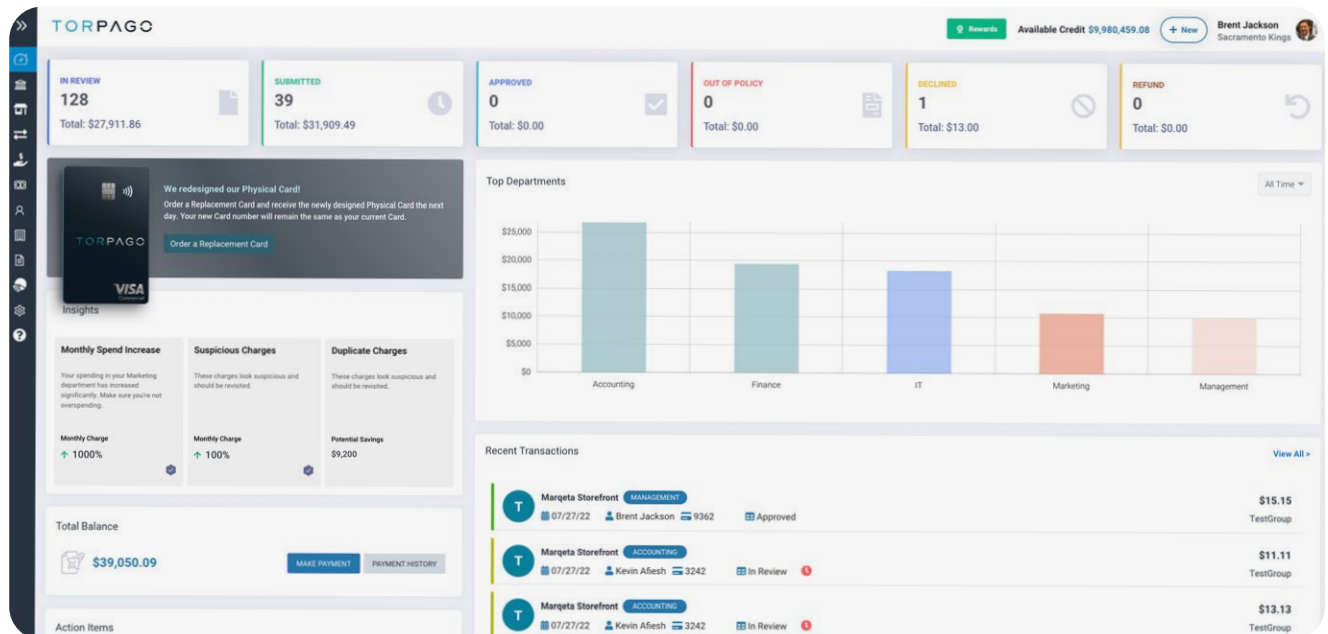
Torpago's team takes special pride in creating deep relationships with its customers to gain a sharp understanding of how to shape its product roadmap and deliver value for businesses of any size, from small & medium businesses to larger enterprises.

“With corporate travel ramping back up to pre-pandemic levels, we needed a partner that could help us scale quickly while still providing a flawless customer experience and meeting stringent security requirements. Marqeta's platform takes the guesswork out of building card programs, and we can focus on providing our customers with a highly-customized and effective expense management experience.”

Brent Jackson, CEO & Founder, Torpago

# The problem:

Torpago is a rapidly growing company in the spend management space. It needed to find an issuer processor to power its corporate card program with flexible and powerful spend controls, customizable spending limits, virtual cards, and more.



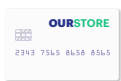
“When evaluating processing partners, it was clear that Marqeta and the technology that they have built would allow us to get to market quickest.”

Brent Jackson, CEO & Founder, Torpago

# The solution:

## Unlocking new channel opportunities together for massive growth

Torpago partners with Marqeta to issue corporate cards to business customers. Torpago's customers can then provision cards, set allowable spend limits, and define where transactions can occur based on Merchant Category Codes (MCCs) and geographic location. Our partnership enables Torpago to:



### Issue physical and tokenized cards:

Traditional branded physical cards can be carried by employees of Torpago's customers, while tokenized cards can be added to digital wallets for added convenience.



### Create virtual single-use cards:

These can be used for a specific expense, such as booking an airline ticket for travel, or a one-off expense. This helps reduce the risk of fraud if a primary account number is exposed.



### Verify customers using Know-Your-Business (KYB):

Torpago uses Marqeta's KYB functionality for businesses enrolling in Torpago's corporate expense card program. This due diligence helps ensure Torpago adheres to compliance requirements and reduces the risk of fraud.



### Use Marqeta's Gateway Just-in-Time (JIT) Funding:

Gateway JIT Funding functionality enables Torpago to set authorization parameters, such as the customer's available balance or other logic, to make a decision on expense transactions in real time.



### Implement spend and velocity controls:

Marqeta helps Torpago reduce fraud by setting limits on the number of purchases that can be attempted within a certain timeframe, monitoring failed authorization attempts or transactions that exceed spend limits, and more. Torpago can also enable spend controls based on MCCs to help prevent fraudulent transactions.



### Take advantage of Marqeta's RiskControl:

Torpago utilizes 3D Secure (3DS), a key part of Marqeta's RiskControl suite of risk management tools, to help prevent fraudulent online payments, which can be a pain point for expense management providers.

# Results:

Torpage launched with Marqeta in early 2020, and has since issued thousands of cards to its corporate customers. Torpage has grown rapidly, seeing a 100% month-over-month increase throughout 2021\*. As of May 2022, Torpage's average monthly transaction volume has increased 2.3x year-over-year compared to 2021, according to Marqeta's records. And Torpage's customers love using the product, which has a 5-star rating on G2, a software review site leaving feedback such as: "The ability to create one time cards and set limits for my employees makes things so much easier [ . . . ] I love using this card." With a large market opportunity ahead, Torpage is looking forward to serving more and more businesses.



"Fraud is sadly all too common in our industry, and reducing the risk of fraud is a critical priority for us. We rely on Marqeta's 3D Secure and compliance tools to help us prevent fraudulent online payments and meet strict compliance requirements. Thanks to Marqeta, we can offer single-use virtual cards and enable spend controls that limit the total amount spent or restrict certain spending categories – all contributing to a safe and secure card program for customers that rely on us."

Lei Wang, Chief Technology Officer, Torpage

\*<https://finledger.com/articles/corporate-spend-management-card-and-platform-torpage-raises-77m/>

## About Marqeta

Marqeta's modern card issuing platform empowers its customers to create customized and innovative payment cards. Marqeta's platform, powered by open APIs, gives its customers the ability to build more configurable and flexible payment experiences, accelerating product development and democratizing access to card issuing technology.

Its modern architecture provides instant access to highly scalable, cloud-based payment infrastructure that enables customers to launch and manage their own card programs, issue cards, and authorize and settle transactions.

Marqeta built its simple, trusted, and scalable platform from the ground up to help companies design seamless payment experiences, streamline purchase flows, and bring products to market faster while minimizing fraud risk.

### Marqeta's payment APIs enable:

- **Card issuing:** Card issuing: Instant issuance of physical, virtual, and tokenized cards with direct provisioning to digital wallets
- **Card processing:** Card processing: Real-time funding using our Just-in-Time (JIT) Funding feature with dynamic spend controls to reduce fraud
- **Card applications:** A suite of applications and tools that help you build, manage, and run your card program
- **Modern architecture:** Developer-friendly, modern open APIs, cloud infrastructure, and webhooks

Marqeta is headquartered in Oakland, California and is enabled in 39 countries globally. For more information, visit [www.marqeta.com](https://www.marqeta.com), [Twitter](#) and [LinkedIn](#).

You see a card, we see endless possibilities

### » Additional resources

- > Get started with our sandbox and explore our developer guides
- > Learn more about our work in expense management
- > Contact us to request a demo