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# Fuel Cards Buying Guide

Paying for petrol or diesel with a company fuel card has been happening for decades, but with the EV revolution, things got more complex... and much smarter!

One card to pay for fuel nationwide is a brilliant asset for any business fleet, but what if it could be multi-fuel too?



# What does a fuel card do?

Fuel cards offer significant benefits for managing company vehicle fleets, enhancing ease and convenience for drivers, and efficiency, transparency and cost control for the business.

By providing drivers with a convenient and cashless way to purchase fuel, fuel cards streamline the refuelling process and reduce the administrative burden for fleet managers. Each transaction is recorded in detail, and delivered to driver and fleet-management team via an intuitive dashboard. This allows for precise tracking of fuel expenses, which assists with budgeting and financial planning.

Additionally, fuel cards often come with discounts and loyalty rewards, contributing to direct cost savings for the business. They also improve security, minimising the risk of fraud, by eliminating the need for cash transactions and enabling the monitoring of fuel purchases to detect any irregularities.

Many fuel cards are integrated with fleet management systems, providing real-time data on fuel usage, vehicle performance and driver behaviour. This data can be analysed to optimise routes and vehicle performance, highlight bad driving and improve fuel efficiency, thereby reducing overall operational costs.

By consolidating fuel expenses and providing valuable insights, fuel cards are an essential tool for effectively managing company vehicle fleets, promoting both financial prudence and operational efficiency.

Drivers will also be relieved of the time-consuming chore of doing monthly vehicle expenses, and in the global transition to EV fleets, the best fuel cards can be used for petrol, diesel and electric refuelling/recharging.

Finally, as EV drivers mix home and public charging, a number of fuel cards make the expensing of domestic electricity costs incurred for company vehicles a breeze.

*“Fuel cards streamline the refuelling process and reduce the administrative burden for fleet managers”*



# The things fleet managers should consider when choosing a fuel card supplier.

When choosing a fuel card for company drivers, fleet managers should consider the following key factors:

## **Coverage and network access**

Fuel stations – Ensure the fuel card is accepted at a wide network of stations across regions where drivers operate, including motorway stations and rural areas. Linking to single fuel station group can be very limiting in certain areas of the country.

Multi-fuel options – Choose a card that supports various fuel types, such as petrol, diesel and, increasingly, EV charging.

## **Cost and pricing structure**

Discounts and rebates – Look for cards offering fuel discounts or rebates, especially for high-volume users.

Fixed vs variable pricing – Some cards offer fixed fuel prices, while others charge based on pump prices. Consider which works best for your budgeting needs.

Transaction fees – Be aware of any additional fees per transaction or monthly card charges that could add to overall costs.

## **Expense tracking and reporting**

Real-time data – Choose a fuel card that provides real-time reporting on fuel usage, mileage and spend, helping to monitor consumption and reduce fraud.

Integration with fleet management software – Ensure compatibility with existing fleet systems to streamline data collection and financial reporting.

## **Control features**

Spending limits – Opt for cards that allow setting limits on fuel purchases, helping to prevent overspending or misuse.

Purchase restrictions – Some cards can restrict purchases to fuel only, preventing drivers from buying non-fuel items.

## **Security features**

PIN protection and fraud alerts – Look for cards with strong security measures, such as PINs, real-time alerts for suspicious activity, and the ability to freeze or block cards quickly.

### **Fuel type and future needs**

Support for EV charging – As fleets move towards electrification, consider cards that include electric vehicle (EV) charging as well as traditional fuel options.

Alternative fuels – If your fleet is transitioning to alternative fuels (eg: biodiesel or hydrogen), choose a card that supports these fuels.

### **Administration and Support**

Ease of management – Consider the card provider's customer service and ease of managing accounts, such as issuing or deactivating cards.

Invoicing – Ensure the card offers consolidated invoicing to reduce administrative burden and simplify VAT reclaim.

### **International Usage**

Cross-border acceptance – If the fleet operates internationally, ensure the card is accepted in relevant countries and offers support for local fuel pricing and taxation.

By carefully considering these factors, fleet managers can choose a fuel card that aligns with their operational needs, optimises costs, and provides effective oversight of fuel expenses.





# How does the business get charged for its fuel cards?

A company using fuel cards gets charged by the car supplier in a number of ways, which may include:

**Transaction fees** – Suppliers may charge a small fee for each fuel card transaction, adding a cost per use when a driver refuels.

**Service fees** – Some suppliers impose account maintenance fees, monthly service charges or fees for issuing additional cards, which contribute to their revenue.

**Discount structures** – Fuel card suppliers often negotiate bulk discounts with fuel providers. They may pass part of the savings to customers while keeping a portion, earning from the difference between wholesale and retail prices.

**Interest on payments** – If companies delay payment on invoices, suppliers may charge interest or late fees, adding another revenue stream.

**Affiliate partnerships** – Fuel card suppliers may partner with specific fuel stations or service networks, earning commissions or incentives based on usage at those locations.

These methods allow fuel card suppliers to profit while offering convenience and cost-tracking benefits to businesses.



# Fuel Card summary

Using a fuel card for business fuel purchases simplifies expense tracking, reduces administrative tasks and provides detailed reporting on fuel usage. It can offer cost savings through discounts and set spending controls, while enhancing security with PIN protection. Centralised billing also streamlines payments and VAT reclaim processes.

All this makes them an essential part of the company car eco-system.

360 Media Group Ltd  
The Grey House, 3 Broad Street,  
Stamford, Lincolnshire, PE9 1PG  
Tel: 01780 678484  
Email: [lan.richardson@360mediagroupltd.com](mailto:lan.richardson@360mediagroupltd.com)  
[www.360mediagroupltd.com](http://www.360mediagroupltd.com)



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