

## Visa and PayPal Expand Partnership, Powering Faster Access to Funds Around the Globe

### As COVID-19 drives digital payments shift, consumers and small businesses can move money quickly through PayPal and Visa Direct capabilities.

Whether sending money to a family member in another country or obtaining same-day access to earnings, fast and secure digital payments have become an essential part of how the world pays and gets paid in the wake of COVID-19. Visa Inc. (NYSE:V) and PayPal (NASDAQ: PYPL) today shared details about an extension of their global partnership, which will expand real-time access to funds for consumers and small businesses that are sending or receiving money via PayPal, Venmo or Xoom. This collaboration expands PayPal's Instant Transfer service, which leverages Visa Direct for real-time<sup>1</sup> payment capabilities, to global markets and enables fast domestic and cross-border digital payments.

The global partnership will also enable PayPal to extend global white label Visa Direct payout services through PayPal and its Braintree, Hyperwallet and iZettle product solutions. This expansion follows the successful launch of the Instant Transfer service across North America and other markets in Asia Pacific and Europe.

"Sending money to loved ones or giving small businesses real-time access to earnings is critical during these challenging times," said Jack Forestell, CPO, Visa. "By partnering with PayPal on a global scale, we are bringing together two trusted brands to provide hundreds of millions of consumers and small businesses globally with quick and secure payment options that can help them maintain financial stability."

Person-to-person (P2P) payments using [Visa Direct](#), Visa's real-time push payments platform, experienced an almost 80 percent increase in transactions in the U.S. during Q3 2020<sup>2</sup>. Eligible PayPal customers can pay and get paid by friends, family and businesses, and move money quickly from their PayPal, Xoom and Venmo accounts via Visa Direct to their eligible Visa cards.

Real-time access to earnings has become a critical component of improving cash flow for small and microbusinesses. Seventy-six percent of U.S. SMBs have reported struggling with cash flow shortages in the last few months<sup>3</sup>, with 91 percent expressing interest in real-time settlement capabilities<sup>4</sup>. Through Visa's collaboration with PayPal, eligible PayPal, Braintree, iZettle and Hyperwallet merchants will be able to access their money quickly and efficiently, eliminating the need for paper-based processes that can delay quick access to funds.

"Digital is quickly becoming the preferred way for people and businesses to move money," said Jim Magats, SVP Omni Payments, PayPal. "While the global pandemic has dramatically accelerated the shift to digital, we see this move to digital as a long-term change that will outlast the pandemic. We're excited to expand our partnership with Visa to help more customers around the world get faster access to their funds, which is all the more critical during these challenging times."

The partnership programs will be rolled out globally over the coming months with a particular focus on expanding the reseller capabilities, new use cases and enabling new markets around the globe.

For more information, visit the [Visa Direct page](#) and [PayPal's Instant Transfer page](#).

<sup>1</sup>Actual fund availability depends on receiving financial institution and region.

<sup>2</sup>Visa Earnings Report, Q3 2020

<sup>3</sup>PYMNTS/Visa 'Road to Recovery: Mainstreet SMBs and Closing the Cash Flow Gap' Report, July 2020

<sup>4</sup>PYMNTS/Visa 'Road to Recovery: Mainstreet SMBs and Closing the Cash Flow Gap' Report, July 2020

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#### About Visa Inc.

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of digital commerce on any device for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit [About Visa](#), [visa.com/blog](#) and [@VisaNews](#).

#### About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 300 million consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit [paypal.com](https://paypal.com).

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<https://newsroom.paypal-corp.com/2020-09-10-Visa-and-PayPal-Expand-Partnership-Powering-Faster-Access-to-Funds-Around-the-Globe>