

Factsheet

Banking as a Service: Fast Disbursements

A single channel, in partnership with Visa, to disburse funds to bank accounts quickly and globally

As the payments industry continues to rapidly evolve, requests for faster payments are being heard all around. The time it takes to send money to an account (3-5 days) looks like ages and doesn't meet the client expectations anymore. Even more, the cross-border market is cumbersome and expensive while a significant increase in volume is being seen driven by the needs of individuals, the Gig economy, and Small to Medium Businesses (SMBs).

Our solution delivers disbursements through a single connection point to a network that facilitates near real-time global money transfers, avoiding the need to manage multiple clearing connections.

While the initial offering covers Push to Account there are future plans to add both Push to Card and Push to Wallet for a tailored user experience.

As a BaaS solution, we deliver a full end-to-end service enabling Financial Institutions to offer the Visa Direct solution to their customer through our payments solutions and FusionFabric.cloud, our open innovation platform.

Our all in one push payments platform offers everything you need to disburse payments at scale. No hassle. No percentages. No hidden fees.

- **Global reach** - The Push to Account service delivers access to market infrastructures Worldwide including real-time and ACH networks
- **Reduced costs** - Lower per transaction costs than the Financial Institutions current solution (80+% reduction compared to traditional correspondent banking route). No cost of liquidity tied up in the correspondent network
- **Fast onboarding** - The Finastra partnership allows a seamless, efficient, and lower cost integration saving both time and resources. A single connection point to the Visa Direct network avoids the complexity of establishing and managing multiple correspondent relationships. Introducing a new currency corridor takes weeks instead of months

- **Improved customer experience** - In addition to the improved speed of delivery, the solution offers better functionality, including immediate confirmation, traceability, regulatory compliance, predictable fees, and 24x7x365 settlement.
- **Value added services** - Pre-validation minimises failed transaction rates and delivers high STP, and there is a choice between real-time and daily FX.

The market demand and expectations are growing



70%

of end users identify pain points associated with legacy methods



66%

of surveyed millennials state debit card is the preferred payment method



72%

surveyed SMBs adding new digital and ecommerce capabilities

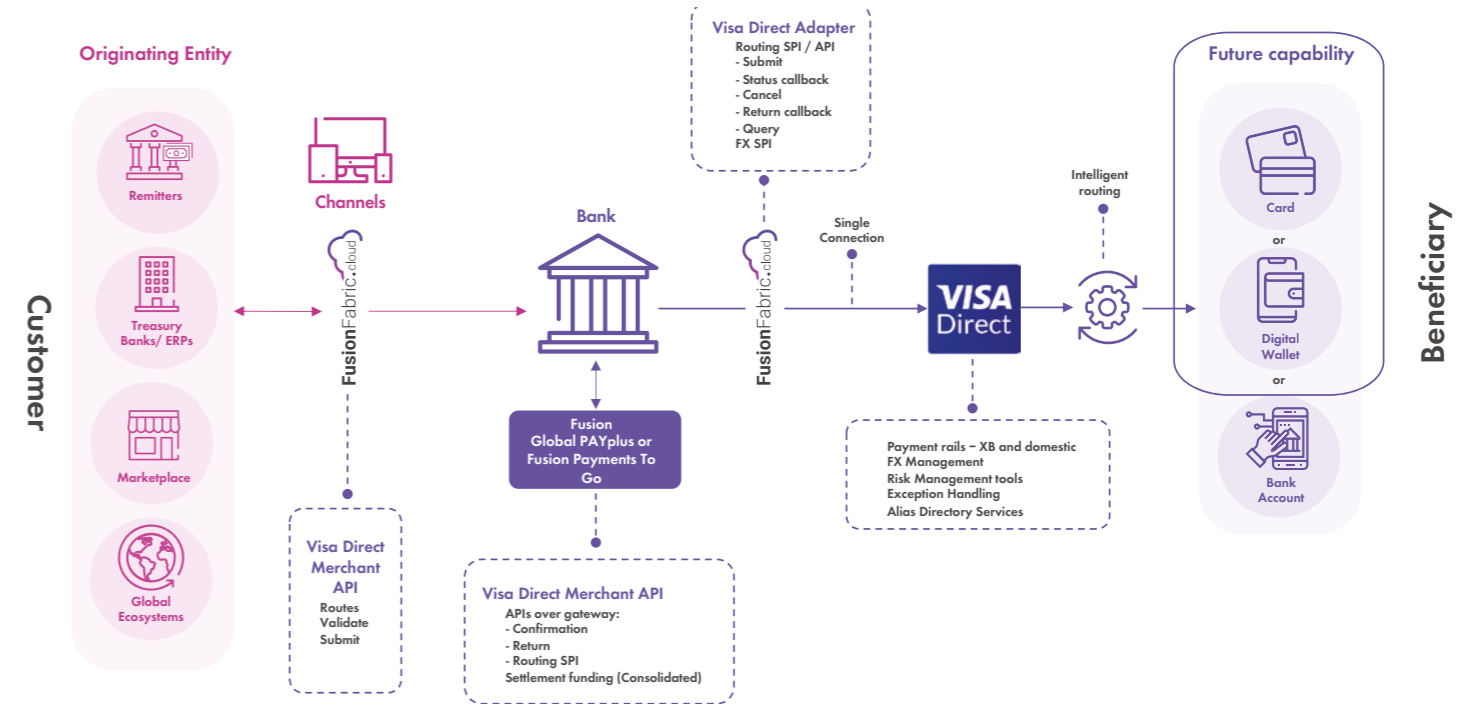
Key features

- Fast payout to bank account
- Push to Account reach to Billions of accounts
- Domestic and cross-border support
- Single and bulk payments initiation
- Returns and cancellation channel
- Multiple currencies support + attractive FX rates
- Transaction inquiry and monitoring
- Risk management tools
- Exception handling
- Alias directory services
- Client online onboarding
- Assistance with risk screening (KYC, AML, OFAC)
- White label payment portal for payees
- PCI compliant card data capture (tokenization) via 3rd party
- Single API for all use cases
- 24x7 Customer support available

The solution supports a wide range of business use cases, including:

- **Early Wage Access (EWA)** – Ability to pay fast and early access to wages by pushing it to the employee account
- **Funds disbursement** - Ability for businesses to pay globally and quickly to their recipients.
- **Gig employees, Marketplace sellers** - Ability to deliver funds to their account today – with options for card and wallet in the future
- **Business bills payment** - Ability for businesses to pay quickly for services/ billers.
- **Merchant payments** – Rebates and reimbursements - the ability to credit the end consumer quick and efficiently to increase customer satisfaction.
- **Consumers' money transfer** - Consumer to Consumer and Consumer to Business. A direct transfer between account holders including domestic and cross border capabilities.

Visa Direct – Solution Overview



About Finastra

Finastra is a global provider of financial software applications and marketplaces, and launched the leading open platform for innovation, FusionFabric.cloud, in 2017. It serves institutions of all sizes, providing award-winning solutions and services across Lending, Payments, Treasury & Capital Markets and Universal Banking (digital, retail and commercial banking) for banks to support direct banking relationships and grow through indirect channels, such as embedded finance and Banking as a Service. Its pioneering approach and commitment to open finance and collaboration is why it is trusted by ~8,600 institutions, including 90 of the world's top 100 banks. For more information, finastra.com

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