



NEWS RELEASE

# Visa Expands Fast Track Program to Enable Next Generation of Fintechs to Rebuild the Global Economy

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Visa adds new Partner Toolkit and Visa Ready Fintech Enabler certification to Fast Track program

Fast Track program grows 360% year-over-year, supports accelerating industries including digital wallets, financial inclusion, business-to-business (B2B) and digital currency payments

SAN FRANCISCO--(BUSINESS WIRE)-- The COVID-19 pandemic has created major financial challenges for businesses and consumers alike. As money management becomes increasingly digital, fintechs play a pivotal role in helping to restore and rebuild the global economy. To provide increased support for the ecosystem, Visa (NYSE: V) today announced two new components of its fintech Fast Track program:

(Graphic: Business Wire)

1. A rich Partner Toolkit to help fintechs accelerate their growth

and better serve their customers.

2. A certification program called Visa Ready for Fintech Enablers, which makes it easier for fintechs to quickly connect with certified<sup>1</sup> partners for digital issuance and other key services.

Fintech leaders around the world are increasingly choosing to work with Visa across key categories including digital wallets, digital banking, 'Buy Now, Pay Later', B2B payments, cross-border remittance, bill payments, payments



infrastructure, and person-to-person payments. Recent examples of fintechs partnering with Visa include **Affirm**, **BillGO**, **Finix**, **Gojek**, **PayPal**, **Rappi**, **Stripe**, **Varo Bank**, and **Venmo**, among many others.

With the expansion of Visa's industry leading Fast Track program, fintechs are armed with the tools to become category winners. Fast Track participation has grown 360% year-over-year, and Visa has welcomed hundreds of fintechs<sup>2</sup> who are actively engaged in the program.

"It's thrilling to see fintech partners utilize our programs and network to digitize financial services and improve the lives of the consumers and businesses they touch," said Terry Angelos, SVP and Global Head of Fintech, Visa. "Through the Fast Track program, we're providing fintechs with a simple set of tools to bring their products to life. The resources we provide, such as online licensing and card design, have helped make Fast Track the leading program for fintechs."

## Introducing the Fast Track Partner Toolkit

Visa has introduced a Fast Track Partner Toolkit designed specifically for fintech partners who onboard with the program. The toolkit was created to accelerate a company's growth and provides extraordinary access to Visa's experts in strategy, marketing, design, risk management, and more. Through the toolkit, partners can leverage educational resources like payments boot camps to help upskill a company's knowledge of the industry, tap into key strategic resources to craft customized benchmarking studies and utilize Visa's online card design tools to help build and launch a card into market quickly.

## Powering the Digital Issuance Journey with Visa Ready

Visa Ready certification for "Fintech Enablers" is designed to help technology companies build and launch payment solutions that meet Visa's global standards around security and functionality. These companies are in turn helping fintechs around the world build their own products by providing the solutions and expertise they need to get up and running.

Available today, Visa Ready for Fintech Enablers establishes a certified ecosystem of partners who are experts in the capabilities fintechs need to launch and operate products effectively on the Visa network. Recently, the Visa Ready program has added new partners from across the globe— from Sao Paulo to Singapore. New certified processing partners include **BPC Radar Payments** (Global), **Conductor** (LAC), **FIS** (Global), **Global Processing Services (GPS)** (Global), **i2c** (Global), **Marqeta** (Global), and **NovoPayment** (LAC, NA). Similarly, Visa has certified BIN sponsors across the world that help stand up programs for fintechs including **Dock** (LAC), **Nium** (APAC, EU), **Railsbank** (APAC, EU) and **Sutton Bank** (NA).

## Fast Track Experiences

Of the hundreds of global companies now part of the program, some of the most recent innovators to join Fast Track include:

- Digital Wallets: Working with companies like **Careem Pay**, **LINE Pay**, **Nubi**, **Paga**, **PalmPay**, **Razer**, and **Vipps**, Visa is expanding access to digital payments by meeting evolving consumer preferences for managing their money – and transforming some formerly closed-loop systems limited to certain geographies or functionalities into open ones, giving users greater choice, security and utility.
- Advancing Financial Inclusion and Social Impact: Ensuring that consumers and businesses in all parts of the world have access to the financial tools and products to improve their lives is core to Visa's mission. Companies like **CapWay** are helping to bring underrepresented communities access to digital payments, while **Cuenca** provides free accounts that can be opened in under 5 minutes. **Daylight** is a digital banking platform focused on improving the financial lives of the 30M+ LGBT+ in the U.S. and the first fintech in the U.S. to focus specifically on the LGBT+ community. **MPOWER Financing** and **X1** are pioneering new methods of extending credit to demographics like undergrads and international students. **SoLo Funds** aims to provide affordable loans for Americans who live paycheck to paycheck, and **Tomorrow** aims to bring change to the mobile banking sector through its commitment to climate protection, sustainability and economic change.
- B2B Payments: Visa is transforming B2B payments, a segment that represents \$120 trillion in opportunity<sup>3</sup>, in its work with Fast Track members in every corner of the world, including: **Airwallex**, **Checkbook.io**, **GMO-Payment Gateway**, **Konfio**, and **Payhawk**.
- Digital Currency Advancement: Visa is working closely with companies like **BlockFi**, **Crypto.com**, **eToro Money**, **Fold**, **Ternio.io**, **Zap** and **ZenGo** to connect digital currencies and its existing network of 61 million merchants.
- New Enablement Partners: Fast Track is made possible due to collaborations with enablement partners who lay the foundation for fintechs to build their products. Announced today, **Galileo**, **i2c**, and **Peoples Trust**, are becoming part of Fast Track in Canada, joining a class of over 25 enablement partners around the world. From LAC, Visa has new partners like **Cacao** that offer BIN sponsorship, issuer processing, and program management.

## Comments from Partners:

"Today's digitally-savvy businesses and consumers expect a modern and centralized experience when managing and paying bills — a process that's been locked in the past with inefficient systems," said Mike Pinto, EVP Enterprise Alliances & Product, BillGO. "When it comes to paying bills, everyone expects instantaneous payments and with Visa we are further extending our ability to offer real-time frictionless bill pay."

"The mission behind CapWay has always been to provide more financial opportunity, access, and education,

particularly for those who have been underserved and overlooked by the traditional banking system,” said Sheena Allen, CEO, CapWay. “We knew Visa was the right partner for our team for reasons outside of the fact that they provide the technology and payments prowess. More importantly, we share the same commitment to social impact that underpins the work we do each day at CapWay, and they have been fully supportive in our work to provide a solution as we are entering a predominately cashless economy.”

“Becoming part of programs like Fast Track and Visa Ready has allowed us to connect with new companies in the ecosystem and help them realize their product visions without compromise,” said Amir Wain, CEO and Founder, i2c. “It’s clear that these programs were built to meet the specific needs of today’s fintechs both large and small and will help everyone in the ecosystem thrive with the tools and partners needed to get to market as quickly, and easily as possible.”

“Giving everyone choice in how and where they pay is essential to our mission of providing people and businesses around the world with access to simple, secure and reliable digital payments,” said Jim Magats, SVP Omni Payments, PayPal. “We’re excited to be partnering with Visa to advance the future of digital payments and help even more customers get faster access to their funds.”

“2021 will be a year when Rappi builds even more opportunities for couriers (Rappitenderos), restaurant partners and small businesses. We face a lot of challenges ahead, but through collaboration, entrepreneurship and technology, we’re going to get through them and create progress in our region,” said Simon Borrero, CEO and co-founder, Rappi. “Working with a partner like Visa has been key for us in creating new opportunities across financial services for our partners and users. Visa technology is one of the most recognized in the world and we are proud to be able to have their support as a trusted brand in the markets where we have our digital wallet, as it is only the first step to raise the standard of financial services in Latin America and the Caribbean.”

“This is a difficult time for millions of consumers and their communities,” said Colin Walsh, CEO, Varo Bank. “We are proud to be working with partners like Visa to ensure our customers have fast, secure access to their money, and safer payment options like tap-to-pay and mobile wallets, as well as a shared commitment to innovation that will power the future of banking.”

“Today, the ability to pay digitally is no longer just a convenience but a necessity and with Vipps being the leading digital wallet in Norway, reaching 3.8 million users, we are core to ensuring citizens are able to send, pay and receive money at the touch of a button,” said Rune Garborg, CEO, Vipps. “With Visa, we are enabling issuing banks to offer smarter and simplified digital payment services to their customers in Europe and beyond. Together with Visa, we are able to leverage our joint expertise, and experience to give consumers and businesses access to secure, digital commerce, regardless of where they live or what mobile device they have.”

For more information on Visa programs and resources built for the fintech community, visit [here](#).

## 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](https://www.visa.com/blog) and [@VisaNews](#).

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1 Visa Ready partners are vetted and certified based on a specific set of criteria including, but not limited to, their ability to support digital issuance, ability to support multi-tenant architecture and ability to manage risk, among other capabilities.

2 Visa Fast Track Global Data, September 2020

3 Visa Q4 2020 Earnings Call Transcript

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