

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Visa Direct, Visa's real-time push payments solution, into Wave's comprehensive small business accounting offering, enabling faster access to money earned.

Apr. 18, 2019

The credit card company [Visa](#) and [Wave](#), a financial platform for small business owners, have partnered on a new payments solution that aims to transform the way small businesses manage their cash flow and provide merchants quicker access to funds. Using Worldpay's acquiring platform, Wave's new Instant Payouts feature integrates Visa Direct, Visa's real-time push payments solution, into Wave's comprehensive small business accounting offering, enabling faster access to money earned.

The ability to manage cash flow is critical to small businesses today, with 79% of surveyed respondents citing wanting faster settlement and 81% saying they would pay to have this benefit. In addition, 85% of small business respondents say they would switch to a new merchant acquirer who offered real-time payments. Through their work together, Visa is helping Wave solve for these needs using Visa Direct, so Wave can reduce settlement wait time by offering real-time deposits to their customers.

"Small businesses depend on cash flow to survive, and often have to wait two or more banking days for their payments to be processed through traditional banking methods," said Les Whiting, Chief Financial Services Officer, Wave. "Our new Instant Payouts feature uses the scale that Visa provides and the nimbleness of Wave. As a growing fintech, we are making a meaningful impact on the way small businesses manage their money."

"Visa and Wave share a common goal of providing small businesses more convenient ways to manage their back office, as we both understand that cash flow management

and access to funds are crucial to small business growth and success,” said Bill

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

businesses, Visa's push payment technology and the power of Worldpay's acquiring platform, Wave customers are able to receive money in real-time, even on evenings, weekends, and holidays. This is the first of many efficiencies that Visa and Wave will look to create for small business management in the future.

Instant Payouts is currently available to an early access group of Wave customers, with plans to be released to customers across North America in the coming months. For more information about Visa Direct, visit: <https://usa.visa.com/run-your-business/visa-direct.html>.

Actual fund availability depends on receiving financial institution and region. Visa requires fast-funds enabled issuers to make funds available to their recipient cardholders within a maximum of 30 minutes of approving the transaction. Please refer to your Visa representative and the Visa Direct Original Credit Transaction Global Implementation Guide for more information.

Accounting • Small Business • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved