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Visa and Goldman Sachs Partner to Modernize Global Money Movement

Strategic partnership to transform treasury operations for Goldman's clients with Visa B2B Connect and Visa Direct

SAN FRANCISCO & NEW YORK, June 7, 2021 – Visa (NYSE:V) today announced a global strategic partnership with Goldman Sachs Transaction Banking to help businesses – large to small – move money effortlessly around the world.

Through its implementation of Visa B2B Connect and Visa Direct Payouts solutions, Goldman Sachs will help its commercial and corporate banking clients simplify complexities and costs associated with existing systems and inefficient processes. These solutions will enhance Goldman's cross-border business-to-business (B2B) and business-to-consumer (B2C) payments program for high and low value payments. Goldman Sachs's corporate clients can move funds quickly and securely, have near real-time visibility into their payment status, obtain necessary reconciliation and compliance data, ultimately helping improve organizations' cash flow.

“There is an immediate need for modernization of global money movement to help businesses around the world simplify and enhance how they pay and get paid across borders,” said Alan Koenigsberg, global head of new payment flows, Visa Business Solutions. “Visa's partnership with Goldman Sachs Transaction Banking is an important milestone in our efforts to break down traditional processes and silos and help spur innovation in this critical industry segment for the decades to come.”

Goldman Sachs Transaction Banking clients can begin using Visa's solutions right away through their existing connections, whether that be API, file or online web platform.

For high-value cross-border B2B payments, Goldman Sachs will leverage [Visa B2B Connect](#), a multilateral B2B cross-border payments network, available in 97 markets globally, to help optimize payments for its corporate client base. Built from the ground up, Visa B2B Connect is designed to shorten time spent on cross-border corporate payments by facilitating transactions from the bank of origin directly to the beneficiary bank, helping significantly streamline settlement. The platform helps increase visibility and predictability into the transaction flow, giving Goldman Sachs clients an opportunity to track the status of payments from the originator bank to the destination bank in near real time, while improving transaction accuracy and simplifying the reconciliation process.

With [Visa Direct Payouts](#) capabilities, Goldman Sachs will bring push-to-account functionality for lower value, high volume cross-border Business-to-Small-Business (B2SB) and Business-to-Consumer (B2C) payouts, eliminating complexities often associated with businesses having to manage multiple networks and intermediaries worldwide. Through a single connection to billions of endpoints in over 90 markets, Visa Direct Payouts expands the payment options Goldman Sachs can offer to its corporate clients.

“We believe paying someone halfway around the world should be just as easy as paying someone around the corner,” said Eduardo Vergara, global head of Transaction Banking Product and Sales at Goldman Sachs. “We are proud to partner with Visa to introduce fast and easy ways our clients can make payments across the globe.”

Goldman Sachs Transaction Banking clients will benefit from this partnership in numerous ways:

- One simple workflow for all payment types
- Start using Visa services right away, with no changes to existing setup
- Additional payout options for high and low value payments
- Fee optimization
- Comprehensive information reporting for easy reconciliation

Visit [Visa Direct Payouts](#) and [Visa B2B Connect](#) to learn more how Visa helps its clients and partners move money globally.

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 Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

About Goldman Sachs Transaction Banking

Goldman Sachs Transaction Banking, through Goldman Sachs Bank USA, is a modern, digital-first, and cloud-based business helping clients build the future of their Treasury. The business combines the strength, heritage, and expertise of a 150-year-old firm with the agility and entrepreneurial spirit of a tech start-up.

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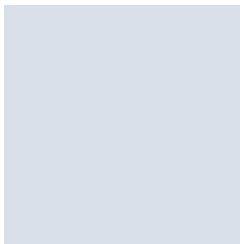
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