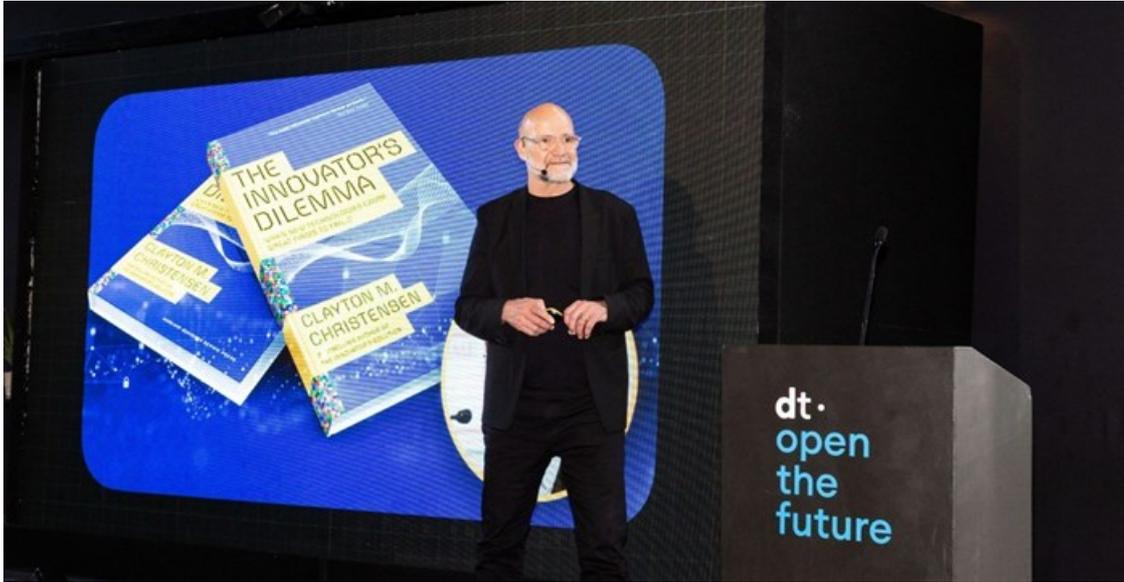


Direct Transact partners with Visa to boost fintech in CEMEA region

Direct Transact, a fintech enablement company, has entered into a strategic partnership with global payments giant, Visa. This collaboration aims to unlock a multitude of multi-currency opportunities for banks, fintechs, and businesses across the Central Europe, Middle East and Africa (CEMEA) region.



Already one of the largest Visa processors in the CEMEA region, Direct Transact will now become a Fintech Fastrack partner with Visa. This move is expected to enhance the digital issuance journey for customers as Direct Transact becomes a Visa Ready Issuer Processor.

The partnership between DT and Visa is centred around a multi-currency card solution provided by Vivere, DT's international sister company that specialises in multi-currency solutions.



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18 Oct 2023



This new alliance with Visa enables Vivere to offer integrations with a suite of world-class payment offerings to their client base, which includes banks, brands, and fintechs. The offerings from the Direct Transact Group include transaction processing from both local and international perspectives, card management services, comprehensive card issuing services including virtual and tokenised cards, full acquiring service, and a core banking service covering more than 300 products.

Unparalleled range of solutions

“DT and Vivere are very proud to achieve this significant fintech partnership with Visa. We look forward to enabling several banks, brands and fintechs in the CEMEA region to adopt an unparalleled range of payment solutions,” says DT CEO Hennie Dreyer.

Neil Capazorio, Vivere global executive for product development, added that the partnership will open up an array of multi-currency solutions for all kinds of businesses in the CEMEA region. “Now businesses in the region will have more cross-border payment opportunities at their fingertips than ever before.”

As a long-time partner of Visa, DT was the original pioneer of banking-as-a-service (BaaS) in South Africa. Since its inception in 2002, through its outsourced banking products and services, DT has significantly democratised the banking and payments landscape in the country by enabling smaller banks to exist and compete with the big banks.

DT also enables retailers and other non-bank brands to offer embedded financial services to their customers. DT is a significant player in the payments space in SA and is also one of SA's largest independent transaction processors. Currently, it facilitates more than R40bn per month in transaction flows for South African clearing banks and handles about 10% of BankServAfrica's monthly transaction flows.

Next generation of payments

The Visa Ready programme enables technology companies to build and launch payment solutions that meet Visa's global standards on security, functionality and regulatory compliance.

Lineshree Moodley, Visa country head for South Africa, says this strategic partnership will expose South African fintechs to a full suite of Visa innovation solutions for fintechs, which will enhance their security standards when it comes to digital payment transactions.

“Visa Ready is designed to help partners ensure that their next generation of third-party payment solutions meet Visa's security standards and specifications when integrated with Visa's commercial payment solutions, such as enhanced data, virtual card integration, payables automation, payment controls and/or supplier match. And, upon successful integration and validation, partners are Visa Ready,” says Moodley.

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