

AUGUST 2020

# DISBURSEMENTS Tracker®

How The COVID-19  
Pandemic Is **Pushing  
Checks Out** Of The  
Investment Disbursements  
Business

— Page 8 (Feature Story)

US senators propose bill to add more transparency  
to retirement disbursements — Page 12 (News and  
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Why legacy payment and disbursement issues compound  
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# DISBURSEMENTS Tracker<sup>®</sup>

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## ACKNOWLEDGMENT

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# WHAT'S INSIDE

Businesses, consumers, financial institutions (FIs) and government regulators worldwide are still adapting to the changes brought about by the new coronavirus. The COVID-19 pandemic is ravaging firms' and consumers' finances, with many **forced** to dip into long-term savings attached to retirement funds or investment accounts for much-needed relief.

Such shifts have created unique challenges, especially as many of the banks or investment firms that support these accounts still do so with legacy infrastructure and payment methods — **using** paper identification documents or checks to finalize funds disbursement, for example. This makes it difficult for consumers who are tapping into their savings — **including** the more than 40 million United States residents who are now unemployed — to quickly receive needed money. State and federal agencies' continued reliance on paper checks to disburse tax refunds, unemployment benefits and other payments can also leave many hard-hit individuals in financial limbo, forcing them to wait weeks or even months to receive funds to cover bills or pay off growing debts.

These needs are prompting banks, government bodies and investment firms to seek fast and secure ways to disburse recipients' funds, **sparking** the exploration of instant and real-time payment methods. Many of these

institutions hope that adding more seamless access to funds will bolster their recipients' finances during the pandemic, but they are also trying to keep up with consumers' and businesses' shifting payment expectations. These include those of younger generations, such as millennials and Generation Z, who are used to quick payments in other aspects of their lives. These consumers often have less income than older generations, however, meaning they may be more at risk amid the current economic turmoil. It is essential for firms and financial entities to integrate fast disbursement capabilities into their financial processes to ease consumers' financial stresses and maintain their loyalty.

## **Around the disbursements world**

Investment firms are focused on creating financial security for consumers during the ongoing COVID-19 pandemic. The Alaska Permanent Fund — a state-sponsored fund with assets invested and managed by the Alaska Permanent Fund Corporation — thus **moved** up its yearly dividend distribution timeline to participants from October to July. It began disbursing dividends on July 1, mailing out paper checks to recipients who do not or cannot receive direct deposits. The fund reported that it distributed dividend payments of \$992 each to 596,971 Alaskans — about 90 percent of eligible state residents — by July 2, with almost 90 percent of these payments

made electronically. Individuals who rely on physical checks to receive their funds have previously seen long waits, however, with data from last year showing that their disbursements took an average of 21 days longer to arrive than did those sent via direct deposit. This difference could augment frustrations in 2020 for those left waiting for paper checks.

The U.S. government is also [examining](#) several ways to mitigate the pandemic's negative financial effects, including changes to how it would disburse new rounds of stimulus funds under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The Internal Revenue Service (IRS) faced numerous challenges in sending disbursements during the first round of stimulus payments, as it was forced to mail paper checks to recipients who did not have bank accounts or did not sign up for direct deposits. Unbanked and underbanked residents represented many of those who were left waiting for check

disbursements, which could have further compounded the challenges these vulnerable groups were confronting. The government is therefore considering speedier alternative payment methods. One proposal is a federally backed virtual currency that would distribute funds via blockchain technology. Such a system would bypass bank accounts, behaving more like cash, though it would require recipients to have at least some way to receive and send these virtual coins online.

Companies and consumers seeking quicker access to funds could also contribute to the growing adoption of instant payment rails during the COVID-19 crisis. Small to mid-sized businesses (SMBs) that are closely monitoring their cash flows are especially interested in such options. These firms are seeking payment partners that can help them more easily and transparently access the funds they receive, Drew Edwards, CEO of instant payment service Ingo Money, [explained](#) during a recent





interview with PYMNTS. Instant payments adoption is also likely to keep growing once the pandemic has passed, he said, which means businesses without access to real-time or instant disbursements will likely struggle to keep pace with competitors that do.

For more on these stories and other recent disbursements headlines, read the Tracker's News and Trends section (p. 12).

### **How digital disbursements are becoming critical for a millennial investing industry**

The investment industry has seen rapid highs and lows over the past few months as it [recovers](#) from the pandemic's initial impacts on the stock market. The health crisis has prompted many investors to search for financial support, with some looking to quickly receive dividends or withdraw existing investment funds. Using legacy methods such as paper checks to deliver these funds presents various problems, however, especially when disbursing money to younger investors, including millennials and Gen Z consumers. In this month's Feature Story (p. 8), Brian M. Bond, founder of investment firm [Leverage Financial Advisory](#), and Kai Stinchcombe, co-founder and CEO of [True Link Financial](#), discuss how investment firms can meet different generations' needs and what such shifts could mean for the future of disbursements in the space.

### **Deep Dive: Why outdated disbursement processes are frustrating would-be millennial investors**

The COVID-19 pandemic has created financial hardship for millions of consumers, but some groups have been hit harder than others. Recent [research](#) indicates that approximately 5.6 million millennials lost their jobs between February and April, for example, leaving a multitude of these consumers to search for supplementary income through sources such as dividends from yearly investments. Many investment firms send recipients' funds via paper checks, however, which can frustrate tech-savvy younger generations that are accustomed to seamless and speedy digital payments and are relying on them during the pandemic. This month's Deep Dive (p. 18) examines why millennials are still wary of investing and how slow disbursements continue to frustrate those who are making investments. It also analyzes how the current health crisis is affecting the space as well as the long-term impacts it may have on investment-related disbursements.

### **August Disbursements Tracker® updates**

The August edition of the Disbursements Tracker® includes profiles of more than 75 suppliers and providers, including two additions: Azimo and Finix.

## EXECUTIVE INSIGHT

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### ***How has the COVID-19 pandemic accelerated the demand for faster disbursement options and what does delivering on that need mean for payors and FIs?***

"In just a short time, COVID-19 has accelerated digital adoption in terms of how people shop and pay for things, and for many, the behaviors are here to stay. Accordingly, given the shutdowns and dire cash flow needs of millions of consumers and small businesses, the pandemic has also spurred the desire for payors and FIs to modernize the disbursements side of payments as well — to go even beyond that of analog and digital to offering instant, on-demand money.

Delivering on the need and desire for faster money means that payors provide an experience that looks more like eCommerce — one that is immediate, seamless and offers choice in how to get paid. Use cases that still offer checks and ACH are candidates. The treasury banks that service these payors are taking note: For their merchants, this can mean paying employees on demand after [their] shifts. For their insurers, it is about paying claims instantly. For restaurants, it can be a mechanism for safely and conveniently paying out daily tips. Whatever the use case, the most powerful motivator is to create a delightful experience that drives new customers and keeps existing ones loyal.

What is important for the FIs to grasp in creating such an experience is that ... point solutions do not equal a flexible customer experience that offers instant, 24/7, on-demand options. Instead it requires a modern payments platform designed for this fuller integration. There is no doubt that FIs will have to figure this out if they want to keep their businesses and customers in the future. Otherwise their payors will begin to look elsewhere to the FinTechs that are ready to take it on and [are] steadily making traction."

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**DREW EDWARDS**  
CEO of [Ingo Money](#)

# FIVE FAST FACTS

**34M**

Number of U.S. residents who waited a month or more for paper stimulus checks

**44%**

Share of companies that are still using paper-based methods, such as checks, to process invoices

**136.5M**

Number of individual tax returns the IRS received by June 12

**\$30T**

Annual payments U.S. businesses make using paper checks and ACH methods

**43%**

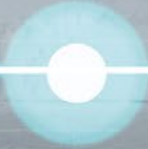
Portion of U.S. millennials who have never made investments as of 2019



45%

27%

# FEATURE STORY



02/07



## FEATURE STORY

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# How The COVID-19 Pandemic Is Pushing Checks Out Of The Investment Disbursements Business

Digital payment tools and technologies have seen steady increases in adoption over the past several years, but legacy methods are still holding on in certain industries. These include the investment world, where paper checks are often used to pay out quarterly dividends or other such disbursements.

Paper checks' drawbacks for such payments have been evident for some time as they represent both a time-consuming and a costly way to send out disbursements. Investment firms are thus exploring alternative ways to support clients' disbursements, especially as the COVID-19 pandemic exacerbates the existing frustrations attached to paper-based transactions. Seamless payments are essential as these companies aim to promote wealth and create long-term financial stability for clients, explained Brian M. Bond, founder of investment firm [Leverage Financial Advisory](#). He said Leverage taps automated clearing house (ACH) transfers for the bulk of its clients' disbursements, for example.

"We set up a link between [clients'] checking accounts ... [and their] investment accounts," Bond said. "[Clients] can transfer money in that way through an ACH transfer, and then all of [their] investments — let us say [they] get dividends — they go right to [their] investment accounts automatically through our broker."

PYMNTS talked with both Bond and Kai Stinchcombe, co-founder and CEO at financial services provider [True Link Financial](#), about the rising role of ACH and other such digital solutions for contributions and disbursements as well as how the pandemic may finally be loosening paper checks' hold on the investment industry.

### **Why paper checks are ill-suited to many investors' payment needs**

Paper checks are no longer as dominant as they were in the investment industry. Receiving dividends and other disbursements via physical checks is still an option for Leverage's clients, Bond said, but none are currently using the method. This could be

because millennials represent the firm's target demographic, he noted, and these consumers' perceptions of investing and payments differ from those of previous generations. Many millennials are wary of investing in the first place.

"Millennials have grown up with the rise of the digital economy," Bond said. "They are comfortable and trusting of electronic payment processors such as Venmo and PayPal and expect their investment experience to be 100 percent electronic from start to finish. The minute any actual paperwork or physical signing of documents enters into the equation, the client experience loses the seamlessness [to which] millennials have become accustomed."

Those younger consumers who do invest are unlikely to seek dividends or other disbursements via paper checks, he said. Many

also choose to reroute these dividends back into their investments to continue growing their wealth.

"[For] dividends, let us say we have [clients] invested in a stock and they receive a quarterly dividend," Bond said. "Typically, the two options [for clients] are, 'Do you want to reinvest that dividend automatically and buy more stock with it, or do you want that money to go as cash into your account?' Then if it were to go in as cash, we can reinvest it in a different area, or [clients] can transfer that out via ACH or set up recurring ACH transfers that automate the disbursements of [those funds]."

He also noted that younger investors are much likelier to be farther away from retirement, and many older clients and retirees have relied on checks or cash for their daily transactions. These older investors could thus be disproportionately affected by the



pandemic's impacts on manual payment methods, especially as the health crisis keeps brick-and-mortar locations and interactions on pause for months.

### **COVID-19 and the disappearance of the check**

True Link Financial still offers paper check disbursements to investors, Stinchcombe said, but this method's use has shifted even among older generations as the pandemic continues. The company's target demographic includes retirees and others in the "spend-down" phase of their lives, meaning they mainly use investment accounts or pension funds rather than actively earning income to pay their bills. Approximately 20 percent of the firm's disbursements are still made via checks, he added, with the remaining 80 percent sent electronically. The check disbursements' dollar volume, or value, is approximately twice as large as those sent electronically.

"I would say that we prefer electronic [methods] where we can, just because it is not going to get lost in the mail [and] it is not going to take until the next day," he explained. "But I think often there are places where [checks are still required]. It is very straightforward to pay your phone bill automatically [and] electronically in a way that your landlord may not accept rent."

This is because check disbursements tend to be directly applied to larger-volume

expenses like medical bills or housing costs, Stinchcombe said. These areas have witnessed slow adoption of electronic payments, which means many True Link clients must still use legacy methods for their transactions. Older consumers' historic reliance on such payment methods may have shifted some due to the pandemic's impact on in-person transactions and the **handling** of physical payments.

"A lot of our customers still [make purchases] with cash, where that is a historical preference," Stinchcombe said. "I think if you are, for safety reasons, switching to delivery, learning to order food online, order groceries online ... now has been a great time to adopt a new [payment] behavior, basically."

Reducing the use of checks and other legacy methods for payments — and in how consumers spend their dividends and investment funds when they receive them — could go a long way toward speeding disbursements within the industry. Checks maintain their hold on the investment world, but this is likely to change as younger, digitally native consumers enter the space and as existing investors alter their behaviors during the pandemic.

# NEWS & TRENDS

## INVESTMENTS AND THE COVID-19 PANDEMIC

### **Alaska Permanent Fund confronts challenges with dividend disbursements**

Some funds and investment firms are looking to help those who have experienced negative financial impacts from the COVID-19 pandemic. The state-owned Alaska Permanent Fund, for one, recently [announced](#) that it moved up its dividend distribution timeline from October to July to offer earlier funds access to struggling residents. Eligible Alaskans began receiving dividends of \$992 apiece on July 1, with approximately 90 percent of recipients obtaining their disbursements within one day. Almost 90 percent of these initial payments were made electronically, but the fund relied upon paper checks to serve individuals who did not or could not receive their money via direct deposit. The checks were also mailed out on July 1 and likely accounted for the 10 percent of recipients who had to wait longer to receive their dividends. Such slow disbursement processes are frustrating for consumers, many of whom may also be waiting for stimulus funds from the U.S. government as well as unemployment checks to supplement their incomes.

The Alaska Permanent Fund had previously experienced problems with quickly sending

paper check dividends to recipients, with one article [noting](#) that check recipients waited 21 days longer to receive their funds than did those who received direct deposits in 2019. These delays have become even less palatable in 2020 as many consumers continue to struggle with economic hardship.

### **Why quick 401(k) 'portability' is critical during the COVID-19 crisis**

Many U.S. consumers — especially those who have recently been laid off or furloughed — are considering removing funds from their 401(k) accounts during the economic downturn. Those who are considering doing so must weigh the short-term benefits of receiving needed cash with the long-term effects of having less in the future, however. One recent [survey](#) showed that this is a significant worry for the 23 percent of U.S. residents who already claim they have not saved enough for retirement. The pandemic is also creating more frustration surrounding these funds for recently laid-off workers, including the necessity for employers to move previous employees' funds into other accounts. Former employers can legally cash out what is left in these 401(k)s if the account balance has declined to below \$1,000, the report states. Cashing out these accounts means these firms must first send paper notices to



their terminated employees, notifying them they will be closing these accounts, often followed by paper checks as the method of payment. Recipients must sometimes wait weeks to receive their funds, which can exacerbate existing financial stresses.

Integrating quicker disbursement methods, such as automated tools or “auto-portability” software to immediately disburse the funds into a different account, can alleviate some of these issues. These solutions can allow terminated employees to have their 401(k) funds transferred to active accounts with new employers, for example, which would eliminate the need for paper checks and allow them to have quicker access to their funds.

### **US senators propose bill to innovate retirement savings, disbursements**

Some federal lawmakers are also seeking to expand Americans’ visibility into their investment or retirement funds. Two U.S. senators recently [reintroduced](#) a bill to help the U.S. Department of the Treasury build a platform to track retirement and savings accounts, thus offering consumers more transparency. The legislation, called the Retirement Savings Lost and Found Act, is sponsored by Sens. Elizabeth Warren (D-Massachusetts) and Steve Daines (R-Montana) and would craft a virtual system that would allow consumers to monitor and track their retirement accounts, even as they leave the workforce or switch jobs. This functionality could be

especially useful as recent [research](#) shows that Americans are collectively about \$7.7 trillion shy of where they need to be to cover their bills when they reach retirement.

Workers who switch jobs, especially those from younger generations, often lose track of retirement funds due to complications regarding the movement of money or account access. The proposed platform also aims to make the disbursement of retirement funds smoother, enabling employers to more seamlessly move the money out of accounts or even transfer it to the Treasury Department for redistribution.



### **US government debates disbursements as payment struggles continue**

The federal government is also taking aim at slow disbursements as it determines how best to provide pandemic-related aid for residents, including the roughly 8 million U.S. households that do not have bank accounts and the 24 million that are considered underbanked. Officials are **reconsidering** how the government is sending these relief funds, with the Treasury Department estimating that 34 million Americans waited at least a month to receive federal disbursements via paper checks, for example. It was estimated at the end of June that an additional 30 million to 35 million residents were still waiting for their stimulus checks to arrive.

These issues have spurred debate in the Senate over which methods could replace paper check disbursements. Sen. Sherrod Brown (D-Ohio) proposed a bill in March that would allow underbanked or unbanked individuals to open free bank accounts with the Federal Reserve, which would enable the government to digitally disburse funds to these recipients. The measure is winding through Congress alongside other proposals — such as the creation of a Fed-based digital currency — aimed at fostering speedier disbursements.

## REAL-TIME AND INSTANT DISBURSEMENT DEVELOPMENTS

### **Chesapeake Bank teams with TCH for real-time disbursements**

Many U.S. FIs are aiming to enable faster payments as clients continue to demand such services. Virginia-based community bank Chesapeake Bank, for one, recently stated that it would streamline its services by **joining** the Real-Time Payments (RTP) network developed by The Clearing House (TCH). The FI said the move will allow its clients to swiftly send and receive money instead of relying on legacy core banking infrastructure. Fifty-three percent of U.S. deposit accounts are connected to the RTP network, which grants those account holders access to the platform's instant settlement capabilities. This means government disbursements, such as stimulus funding and tax return money, can quickly reach these consumers and provide added financial security.

### **Yes Bank creates real-time digital lending solution for financial support**

India-based FI Yes Bank is also boosting its adoption and use of digital channels, recently **creating** a “Loan in Seconds” product that allows account holders to receive retail loans via instant payment products. The bank said the product taps online data analytics to determine the risk attached to each loan, and

money can be digitally sent to recipients who have been preapproved. Those who are eligible will receive links from Yes Bank enabling them to verify their identities and accept the terms and amounts attached to their loan offers. The money is then moved into the individuals' Yes Bank accounts within seconds, according to the FI. The product is aimed at fostering more seamless loan access, which could be crucial to consumers and businesses seeking further support during the pandemic.

### **Automated tools could be key to instant payment adoption**

Automated technologies can also add speed to disbursements, and the COVID-19 pandemic could be accelerating companies' use of such tools. One [study](#) found that 38 percent of firms have begun using automated solutions in their accounts payable (AP) processes, compared to 24 percent that said the same in 2019. More companies are also using electronic methods to boost the speeds at which they receive invoices and payment details, reducing the time it takes to finalize disbursements. The study found that 56 percent of businesses are now paying their invoices electronically, for example.

Some firms are finding it harder to let go of manual methods, however, with 44 percent of businesses indicating that they still use pricey, time-consuming, paper-based methods to pay their invoices. Findings show that these costs are catching up to firms, too. The study

noted that a company processing approximately 500 invoices per month could spend up to \$120,000 annually on manual invoice processing, compared to just \$12,000 per year using electronic systems.

## DISBURSEMENT CHANGES AND CHALLENGES

### **How US paper check reliance is holding up tax refunds**

The IRS has also faced hurdles in mailing taxpayers' refunds by paper check as the method adds significant time and costs to the experience. Reports have [shown](#) that several consumers who filed in April – before the tax deadline was officially moved to July 15 – were still waiting in late June to confirm that they would receive refunds. Other taxpayers who filed using paper documents have struggled to get their returns accepted and the IRS said even those who have filed electronically wait an average of three weeks before their returns are finalized.

The IRS processed 124.6 million of the 136.5 million tax returns it had received as of June 12, according to the agency, sending out refunds through a mix of direct deposits, prepaid debit cards and paper checks. The average refund amount was hovering near \$2,767, which could represent a significant sum for vulnerable individuals hit hard by the economic downturn.

### **US Treasury Department cancels checks to deceased individuals as fraud abounds**

Paper check disbursements can also fall prey to fraud, and schemes targeting pandemic-related stimulus funds have proliferated in recent months. The Treasury Department recently [canceled](#) payments to deceased residents as one step toward mitigating these issues after sending out approximately \$1.4 billion in funds to these individuals as of April 30.

Those who receive stimulus checks on behalf of deceased relatives are supposed to void them, but the Treasury Department noted that several schemes have cropped up that involve fraudsters using personal information to obtain these funds. Moving away from paper check payments would likely make it more difficult for fraudsters to impersonate deceased residents as well as cut down on other forms of check fraud.

### **Ingo Money explains why corporates must get rid of batch payments**

Adopting instant payment methods is becoming essential for banks, companies and investment firms navigating the financial industry's rapid digital shifts, but doing so requires that many firms break their old habits. This also means getting rid of the batch payment processing systems companies use to finalize payments on an "instant-ish" timetable and integrating systems that send funds in real-time, Lisa McFarland, executive vice

president and chief product officer at instant payments provider Ingo Money, explained in a recent PYMNTS [interview](#).

Many companies rely on batch payment systems that allow them to finalize transactions within the next day, McFarland continued. This method represents a step up from using paper checks or other legacy payment methods that take much longer to process, but it is no longer quick enough to satisfy the growing number of consumers and vendors that expect instant payments. She said firms must integrate solutions that finalize payments in minutes rather than the next day.

### **ECB announces support for the European Payments Initiative**

Banks and businesses in Europe are also moving to add speed and seamlessness to their payment processes, with the European Central Bank (ECB) recently [announcing](#) its support for the European Payments Initiative. This effort, spearheaded by 16 of the region's top banks, aims to create an instant, unified payment solution for European consumers and businesses that integrates digital and mobile wallets as well as in-store payment methods.

The initiative's goal is to reduce the friction and fragmentation surrounding payments innovation in the European Union. Some countries still do not accept payments from card schemes that originate from other member nations, for example, and many have differing





standards governing how quickly they accept payments. The initiative seeks to eliminate these pain points while also developing a system that supports instant payments.

### **How the COVID-19 pandemic has accelerated instant payments adoption**

The pandemic's impacts on brick-and-mortar banks and businesses are fueling the need for instant payments. Firms, especially SMBs, are more sensitive than ever about their cash flows and whether they have enough funds to operate and pay their employees and vendors, Drew Edwards, CEO of Ingo Money, noted in a recent [interview](#) with PYMNTS. He explained that nobody — including gig economy participants, residents waiting for unemployment or stimulus checks and businesses expecting

government loans — has the time or inclination to wait for days to receive payments.

The economic downturn is also causing businesses and their payment partners to rethink how they process payments, Edwards added. Implementing innovative payment methods still presents difficulties, though, as U.S. businesses still send \$30 trillion annually via paper checks and ACH payments. Businesses are thus seeking partnerships with providers that can support digital as well as instant payments that give them the flexibility to manage the challenging financial climate. These shifts also have intriguing implications for the future of payments as companies are unlikely to revisit legacy methods once the pandemic has ended.

## WHY LEGACY PAYMENT, DISBURSEMENT ISSUES COMPOUND THE MILLENNIAL INVESTING GAP

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The investment industry managed to weather the beginning of the COVID-19 pandemic with few major issues, even as initial stock market declines led to dips in existing portfolios. Interest in financial investments is experiencing a resurgence, too, with one recent study showing that 61 percent of millennials believe it is a good time to invest. This represents an intriguing shift from previous insights into millennials' investing habits, with one 2019 study revealing that 93 percent of them had reservations about making investments, for example.

There are several large-scale factors that have traditionally kept millennials from investing, including widespread student loan debt and lingering financial apprehension stemming from the 2008 recession. Another industry aspect that may be preventing this generation from participating concerns how legacy FIs and investment firms handle payments and disbursements, such as withdrawals or dividends.

Many investment firms still use legacy infrastructure to handle incoming investor payments as well as disbursement requests. These processes can fail to satisfy millennials

and Generation Z consumers, who are often accustomed to instant disbursements in other facets of their daily lives. The following Deep Dive examines how outdated disbursement methods and legacy payment systems can affect younger generations' interactions with banks and investment firms. It also reveals why innovating these payment systems is critical for firms' futures as younger consumers consider entering the investment ecosystem.

### **Keeping millennials' preferences in mind**

The COVID-19 pandemic is proving particularly detrimental to millennials' finances, with about 5.6 million members of this generation in the U.S. facing unemployment as of April. Tapping into long-term savings could give millennials some relief, as they have about \$26,000 saved on average. Many do not have any income or wealth from outstanding investments, however, with 43 percent of millennial respondents in one 2019 study noting that they had never made an investment. Their general payment behaviors and preferences have left them wary of this activity, and a significant share simply do not have extra

funds to invest as 41 percent are tackling student loan debt.

Even millennials who have decided to take the plunge may be experiencing problems when they attempt to collect on their investments. Firms still tend to **pay out** dividends via paper checks, but this method is presenting numerous challenges during the pandemic. Checks take weeks to arrive and recipients must often wait several days for the funds to finalize and become available to use once they are deposited. Dividend checks may also **expire** after 90 days, for example, meaning banks will not accept them for deposit after that time. Brick-and-mortar bank branches may accept these stale checks, but even visiting physical locations can prove difficult because many remain closed during the pandemic. Innovative tools designed to mitigate some of the existing frustrations attached to check disbursements, such as mobile check-capture features, may also be unable to deposit such checks, further compounding these issues.

### **Innovative investments need innovative disbursements**

Millennials typically eschew paper checks in other parts of their lives in favor of digital tools, and a large share of these consumers routinely interact with their FIs through online or mobile channels. Millennials as well as Gen Z consumers are also more likely to use person-to-person (P2P) payment apps that enable near-instant payments to be sent and

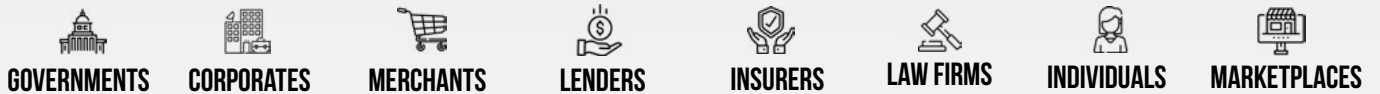
received between two parties. Seventy-five percent of the latter **report** using P2P apps each month, for example.

The members of this generation who do invest are **searching** for more financial flexibility, which means firms must determine how to innovate the initial investment process as well as the disbursements they offer to win millennials' business. The investment space may have been somewhat spared from the economic shock waves that hit the general financial industry during the beginning of the pandemic, but the downturn could have serious impacts on how firms in the industry communicate with and ultimately pay their clients.

Having swift access to funds is a necessity for many consumers during the pandemic, and millennials are **bracing** for another wide-scale financial hit to their long-term wealth. Leveraging instant disbursement methods and P2P solutions to more quickly send investors their funds could be key to drawing younger consumers into the space, especially as they seek to grow their nest eggs and financial cushions.

# DISBURSEMENTS

# ECOSYSTEM



## POINT SOLUTIONS



### SETTLEMENT



INSTANT  
SAME-DAY  
NEXT-DAY  
LATER

### PAYMENT METHOD



CASH  
DEBIT CARD  
CREDIT CARD  
PREPAID CARD  
BANK-TO-BANK  
DIGITAL WALLET  
PRIVATE LABEL

### ENABLING

### PLATFORMS



### PAYMENT NETWORKS













# DISBURSEMENTS ECOSYSTEM FRAMEWORK

The PYMNTS.com Disbursements Tracker® is designed to give a breakdown of industry players and cover the news and trends in the disbursements ecosystem. New companies will be added to the provider directory each month based on movements in the space. Those included in the directory have been sorted based on the following framework:

## TYPES OF DISBURSEMENTS

	PAYROLL	PROMOTIONS	REIMBURSEMENTS	SETTLEMENTS	BENEFITS
 <b>CORPORATES</b>	FREELANCER PAYMENTS	EMPLOYEE	TRAVEL EXPENSES		PENSION
 <b>MERCHANTS</b>		EMPLOYEE, CUSTOMER PROMOTION	RETURNED MERCHANDISE		
 <b>INSURERS</b>		EMPLOYEE	REFUND POLICY	CLAIMS	
 <b>LENDERS</b>	FREELANCER PAYMENTS	EMPLOYEE		LOANS	
 <b>LAW FIRMS</b>	FREELANCER PAYMENTS	EMPLOYEE		LITIGATION	
 <b>MARKETPLACES</b>	FREELANCER PAYMENTS	EMPLOYEE			
 <b>INDIVIDUALS</b>	FREELANCER PAYMENTS		FRIEND		
 <b>GOVERNMENTS</b>		EMPLOYEE	FEDERAL, STATE, LOCAL TAX		PENSION, ASSISTANCE, EMERGENCY FUNDS



American Express Serve offers a cash load network and money management capabilities in its service's prepaid suite. The company's services include direct deposit, bill pay, mobile check capture and personal financial management tools.

## American Express Serve

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓	✓	✓			

**Settlement Time:** Instant

**Services Provided:** Direct deposit, mobile check capture, financial management tools, corporate cards

**Website:** [AMEX Serve](#)



China Union Pay provides different payment solutions such as ACH processing and prepaid card issuing through its Transact24 subsidiary. The company has several partnerships available to provide different person-to-person services, such as Alipay, Entropay and Envoy.

## China Union Pay

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓	✓			✓	✓

**Settlement Time:** Instant

**Services Provided:** ACH processing, P2P payments, prepaid card issuing

**Website:** [Transact24](#)



Discover's payments network supports a full range of credit, debit and prepaid cards, including its Discover Card. The company provides tools and programs designed to help issuers, acquirers and merchants drive loyalty, increase transaction volume and efficiently run their businesses.

### Discover Network

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓	✓				

**Settlement Time:** Instant

**Services Provided:** Direct deposit, real time tracking, financial management tools

**Website:** [Discover Network](#)



Interac is responsible for development and operations related to the Interac network, a Canadian national payment network.

### Interac

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓		✓		✓	

**Settlement Time:** Instant

**Services Provided:** Digital payments, debit payments, fund transfers

**Website:** [Interac](#)



Mastercard Send can help businesses, governments, nonprofits and other disbursers to broaden their reach by sending funds to virtually all consumer bank accounts using associated debit card numbers, typically within seconds.

### Mastercard Send

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓		✓	✓	✓		✓	✓

**Settlement Time:** Instant

**Services Provided:** Funds disbursements, P2P payments, cross-border payments, corporate cards

**Website:** [Mastercard Send](#)



NACHA uses a batch processing and store-and-forward system that allows it to move approximately 22 billion electronic financial transactions valued at \$39 trillion each year. The organization represents more than 10,000 financial institutions and works to facilitate the expansion and diversification of electronic payments on the ACH network.

### NACHA/ACH

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	

**Settlement Time:** Instant

**Services Provided:** Direct deposit, direct payment transaction

**Website:** [NACHA/ACH](#)



NYCE Payments Network, LLC, an FIS company, provides consumers with secure, real-time access to their money, offering ATM and point-of-sale (POS) locations nationwide. The NYCE On-Demand product offers cardholders a real-time solution to pay bills online, receive loan proceeds and transfer funds.

## NYCE

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓	✓	✓		✓	

**Settlement Time:** Instant

**Services Provided:** Bill payment, receive loans, fund transfers

**Website:** [NYCE](#)



Rapyd is a payments network based in London that uses application programming interfaces to simplify payments. It works with eCom-merce merchants, gig platforms, remittance platforms and online lenders, as well as financial institutions. The company was found-ed in 2016.

## Rapyd

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓	✓			✓	✓

**Settlement Time:** Instant

**Services Provided:** Marketplace disbursements, P2P payments

**Website:** [Rapyd](#)





The SHAZAM network is a member-owned financial services provider and debit processor. Its portfolio of solutions include core, risk management, card, ATM, marketing, merchant, mobile and ACH.

### SHAZAM

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓	✓		✓	✓	

**Settlement Time:** Instant

**Services Provided:** ACH, P2P payments

**Website:** [SHAZAM](#)



Visa Direct offers fund disbursement options for reimbursements, refunds, rebates, payouts, loan distributions and government disbursements, among other applications. Its real-time payments capabilities open convenient payment experiences for different use cases, such as paying friends and family, splitting bills, paying contractors and freelancers, sending remittances and performing account transfers.

### Visa Direct

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓		✓	✓		✓	✓

**Settlement Time:** Instant

**Services Provided:** Funds disbursements, P2P payments, credit cards

**Website:** [Visa Direct](#)



Youtap offers a real-time processing platform for contactless near field communication (NFC) and QR code mobile money payments.

## Youtap

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓				✓	✓

**Settlement Time:** Seconds

**Services Provided:** P2P payments, NFC, QR codes

**Website:** [Youtap](#)



ACI Worldwide’s suite of electronic payment software offerings power electronic payments for financial institutions, retailers and processors. The company’s ACI Disbursement Service enables the return of pre-paid funds, insurance claims, refund of fees and loyalty rewards.

## ACI Worldwide

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓		✓			

**Settlement Time:** Instant

**Services Provided:** Insurance, merchant disbursements

**Website:** [ACI Worldwide](#)



ADP is a global provider of cloud-based human capital management solutions, including human resources, payroll, talent, time, tax and benefits administration. ADP offerings also cover business outsourcing services, analytics and compliance solutions.

## ADP

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements

**Website:** [ADP](#)



Alberta Payments is a point-of-sale-agnostic payment platform that works with self-service kiosks and mobile apps.

### Alberta Payments

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** Merchant disbursements

**Website:** [Alberta Payments](#)



Assembly Payments' platform enables businesses in North America, the Asia Pacific and Africa to accept, manage and disburse payments.

### Assembly Payments

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓			✓			

**Settlement Time:** Instant

**Services Provided:** Accept, disburse and manage payments

**Website:** [Assembly Payments](#)



Azimo enables users to send money to more than 195 countries in more than 60 currencies. Funds can be sent directly to banks, cash pick-up locations or mobile wallets.

### Azimo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Azimo](#)



Berkeley Payments allows companies to pay customers, clients and employees. Its solutions include prepaid cards, virtual cards and application programming interfaces (APIs), and its products can be used for rewards, rebates, disaster relief payments and payroll disbursements, among other options.

### Berkeley Payments

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, corporate disbursements, government disbursements

**Website:** [Berkeley Payments](#)





Bridge21’s solutions enable businesses and individuals to send money from the United States to recipients in Mexico in four to five business days. Its offerings deliver funds directly to recipients’ bank accounts.

### Bridge21

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Four to five business days

**Services Provided:** Payroll disbursements, P2P payments

**Website:** [Bridge 21](#)



Brightwell Payments’ prepaid card product offerings include general purpose reloadable cards, specialized payroll card programs, corporate incentive cards, reward and rebate cards and gift programs.

### Brightwell Payments

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Instant

**Services Provided:** Employee and corporate disbursements

**Website:** [Brightwell Payments](#)



CloudPay provides cloud-based international payroll services through a software-as-a-service (SaaS) solution. The product allows disbursements to be made across countries and includes payroll data and analytics.

### CloudPay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** N/A

**Services Provided:** Payroll disbursements

**Website:** [CloudPay](#)



Comdata is a business-to-business (B2B) payment and operating technology solutions provider. The company’s set of corporate payment products includes accounts payable (AP) automation, corporate card programs, travel expense management solutions and workforce payment solutions.

### Comdata

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Instant

**Services Provided:** Employees and contractors, corporate disbursements

**Website:** [Comdata](#)



Conduent provides diversified business process services with capabilities in transaction processing, automation, analytics and constituent experience. Its solutions serve multiple industries, including healthcare, public sector and insurance.

### Conduent

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Varies

**Services Provided:** Government disbursements, payroll, pension payments

**Website:** [Conduent](#)



Corporate Spending Innovations, formerly known as CSI globalVcard, offers several solutions, including virtual card payments, electronic account payables, corporate travel payments, mobile payments and cross-border payment solutions.

### Corporate Spending Innovations

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓						

**Settlement Time:** Instant

**Services Provided:** Cross-border payments, corporate travel payments

**Website:** [Corporate Spending Innovations](#)



Currencycloud develops a cloud-based platform enabling clients to automate international money send and receipt. The solution covers the whole payment cycle, from fund receipt to conversion and payment.

Currencycloud

VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Instant

**Services Provided:** Conversion, payment, account and compliance manager

**Website:** [Currencycloud](https://currencycloud.com)



Dwolla provides application programming interfaces (APIs) enabling businesses to leverage its bank transfer platform and integrate ACH transfers into their applications. Clients can label the API with their own brands, onboard customers, link bank accounts, initiate transfers and use webhooks to monitor transactions.

Dwolla

VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓					✓

**Settlement Time:** Same-day ACH for approved partners, next-day ACH

**Services Provided:** ACH payments, direct deposits, instant identity verification

**Website:** [Dwolla](https://dwolla.com)



Early Warning delivers payments and risk solutions to a network of more than 1,400 financial institutions, government entities and payment companies worldwide. Its portfolio of solutions enables real-time funds availability for a variety of payment types, including solutions that enable corporate clients to instantly disburse funds without revealing sensitive account information.

### Early Warning

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓					✓	

**Settlement Time:** Instant

**Services Provided:** Faster payments, P2P payments, corporate and government disbursements, direct check deposit/ check cashing

**Website:** [Early Warning](#)



EML Payments issues mobile, virtual and physical card solutions for varied industries, including government, insurance and merchants. Its portfolio offers payment technology solutions for payouts, gifts, incentives, rewards and supplier payments.

### EML Payments

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓		✓			

**Settlement Time:** Instant

**Services Provided:** Government, insurers, commissions and rewards disbursements

**Website:** [EML Payments](#)





equensWorldline offers clients an end-to-end service portfolio for payments, card transactions and cross-border availability of value-added services.

### equensWorldline

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [equensWorldline](https://equensWorldline.com)



Espago provides clients with tailored card payment platforms and eCommerce solutions, including offerings for mobile payments, on-line transfers and other payments. Its platform is compatible with various payment methods and rails, including American Express, Mastercard and Visa as well as digital wallets such as Masterpass and Visa Checkout.

### Espago

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** Marketplace disbursements, merchant disbursements

**Website:** [Espago](https://Espago.com)



Finix is a payment infrastructure platform that enables businesses and online marketplaces to support quicker payments in-house. The company provides products that include gateway offerings as well as tokenization solutions. It can also provide clients with instant payment access, allowing them to finalize disbursements within 30 minutes.

**Finix**

**VERTICALS**

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** Consumer disbursements, marketplace disbursements, merchant disbursements

**Website:** [Finix](#)



Fiserv is a financial services developer with solutions covering payments, processing services, risk, compliance, optimization and customer and channel management and insights. Digital Disbursements is Fiserv’s solution for the business-to-consumer (B2C) digital payments market.

**Fiserv**

**VERTICALS**

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Digital disbursements

**Website:** [Fiserv](#)



Hyperwallet supports gig workers and freelance payment solutions for businesses. Its products are available on software-as-a-service (SaaS) or through REST application programming interface (API) integrations, and include systems monitoring, maintenance management, payee support tools and know your customer (KYC) and anti-money laundering (AML) compliance.

### Hyperwallet

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓						

**Settlement Time:** Instant

**Services Provided:** Contractor and employee payments

**Website:** [Hyperwallet](https://hyperwallet.com)



### Ingo Money

Ingo Money is the instant money company. Founded in 2001 with a mission to digitize the paper check, its industry-first disbursements marketplace enables businesses and banks to disburse instant, safe-to-spend electronic funds from any source to an account that a consumer or business chooses, with network reach to more than 4 billion debit, prepaid, credit, private label credit and mobile wallet accounts. This transformation of traditional payments helps businesses reduce cost and delays while dramatically improving the consumer experience by shifting choice to the recipient of a payment. Ingo Money has funded over \$20 billion in transactions across all of its use cases since launch and completed the first push payment transaction in the United States in 2012.

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓			✓

**Settlement Time:** Instant

**Services Provided:** Account funding, bill payment, digital money movement, disbursements, one2many payments, treasury payments

**Website:** [Ingo Money](https://ingomoney.com)

# INPAY

INSTANT GLOBAL BANK PAYMENTS

Inpay offers a payment infrastructure allowing real-time, cross-border transactions in more than 60 countries. Its service can be applied to payroll payments, retail refunds and funds disbursement for charitable donations.

## Inpay

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Instant

**Services Provided:** Payroll, merchants refunds, aid disbursement

**Website:** [Inpay](#)



InstaReM is a cross-border payments company. Its Masspay solution enables firms to globally disburse high-volume payments, and its personal payments offering covers countries in Asia, Europe, Oceania and North America.

## InstaRem

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** One to two days

**Services Provided:** P2P payments, payroll disbursements

**Website:** [InstaRem](#)



ItzCash is an India-based digital payments solutions provider. Its corporate solutions include prepaid card services, corporate gift cards and general purpose corporate cards, as well as government disbursement solutions.

### ItzCash

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** N/A

**Services Provided:** Payroll disbursements, corporate disbursements, insurance disbursements

**Website:** [ItzCash](#)



Justworks' solutions help companies automate benefits, payroll, human resources and government paperwork. Its payroll management services allow direct deposit for part-time and full-time employees' salaries, contractor payments and hourly employees.

### Justworks

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Four business days

**Services Provided:** Payroll disbursements, corporate disbursements

**Website:** [Justworks](#)





Ledge provides a white label business-to-business-to-consumer (B2B2C) platform to optimize customer experiences and the digital distribution of financial products. It holds a specific focus on installment/revolving credit products and retail financing for prime, near-prime and subprime markets.

### Ledge

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** Instant

**Services Provided:** Loan disbursements

**Website:** [Ledge](#)



Marqeta provides an open application programming interface (API) issuer and processor platform enabling companies to issue and deploy payment, finance and commerce solutions with control over what, where and how purchases are authorized.

### Marqeta

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Instant

**Services Provided:** Loan, payroll, corporate disbursements

**Website:** [Marqeta](#)



Mitek develops mobile capture and identity verification software. Its solutions allow financial institutions, payment companies and other businesses to verify users' identities during mobile transactions, and can be used during account openings, insurance quoting, mobile check deposit and more.

### Mitek

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓	✓	✓			✓

**Settlement Time:** One to two days

**Services Provided:** Mobile capture and identity verification, multi-check capture, mobile deposit

**Website:** [Mitek Systems](#)



Modulr Finance provides an application programming interface (API)-based platform for payment flows, the creation of unlimited accounts and access to immediate payments. The company serves the payroll, gig economy, employment services, alternative finance and insurance industries, among others.

### Modulr Finance

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, lending and insurance

**Website:** [Modulr Finance](#)



Moneris is a Canadian merchant payment solution that works with self-service kiosks and digital wallets.

## Moneris

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** One hour

**Services Provided:** Merchant disbursements, corporate disbursements

**Website:** [Moneris](#)



MoneyGram is a global money transfer services provider offering bill payment, money order issuing and check processing services. Customers can choose to send money online through Facebook Messenger or at selected locations.

## MoneyGram

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** One hour

**Services Provided:** P2P payments

**Website:** [MoneyGram](#)



Netspend, a TSYS company, is a provider of Visa prepaid debit cards, prepaid Mastercard debit cards and commercial prepaid card solutions. It also provides commercial payroll card solutions, offering employees direct deposit options.

## Netspend

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓		✓	✓

**Settlement Time:** N/A

**Services Provided:** Rebates, employee rewards, insurance, loans and payroll

**Website:** [Netspend](#)



Novatti is a global software technology and systems integration provider. Its solutions span a wide array, including person-to-person (P2P) payments, government disbursements, mobile banking and bill payments, among others.

## Novatti

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓			✓			✓	

**Settlement Time:** N/A

**Services Provided:** Government disbursements, P2P

**Website:** [Novatti](#)



NovoPayment offers a variety of mass disbursement and collection services through a cloud-based, bank-grade platform. Its turnkey disbursement solutions can be used to address corporate travel, airline, procurement, gig worker, government and business-to-business (B2B) payment needs like payroll, per diem and other considerations.

### NovoPayment

VERTICALS							
GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓			✓			✓	

**Settlement Time:** Instant

**Services Provided:** Corporate disbursements, gig economy disbursements, government disbursements

**Website:** [NovoPayment](#)



Obopay offers payment technologies and services including mobile payments, business solutions and agent solutions. Its products serve telecom operators, retail chains and government and support services, among other industries, with offerings like person-to-person (P2P) and corporate bulk payments.

### Obopay

VERTICALS							
GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Payroll, corporate disbursements, P2P payments

**Website:** [Obopay](#)



OKPAY offers both person-to-person (P2P) and business-to-consumer (B2C) web-based payment systems. Its portfolio of business solutions includes payments acceptance, global payouts, digital wallets and multi-currency accounts, and its personal services cover payment cards, cash transfers, digital wallet and promotions.

## OKPAY

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Payroll, P2P payments

**Website:** [OKPAY](#)



One, Inc. offers an integrated cloud-based platform known as InsureOne for the insurance industry. It provides claims payment, policy administration, data and analytics, billings and customer relationship management (CRM) services.

## One, Inc.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
				✓			

**Settlement Time:** Instant

**Services Provided:** Claims disbursements

**Website:** [One, Inc.](#)



Open Platform is a blockchain-based developer platform offering payments infrastructure. It allows mainstream application developers to utilize decentralized technologies.

### Open Platform

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓					✓

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [Open Platform](#)



Parascript develops artificial intelligence software that analyzes critical information for financial services, government agencies and the health-care industry. Its software enables business automation in documents, forms, mail processing, transaction processing and fraud prevention through its CheckPlus, CheckUltra and CheckUsability solutions.

### Parascript

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓		✓				

**Settlement Time:** One to two days

**Services Provided:** Check processing, check recognition and verification

**Website:** [Parascript](#)





Paya’s platform enables businesses to make payments, send invoices and accept payments.

### Paya

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, corporate disbursements

**Website:** [Paya](#)



Paychex provides small and medium-sized businesses (SMBs) with integrated human capital management solutions for payroll, HR, retirement and insurance services. Its corporate payroll offering allows corporate clients to electronically deposit funds into employees’ accounts or onto prepaid cards.

### Paychex

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Same day

**Services Provided:** Employees disbursements

**Website:** [Paychex](#)



Financial solutions provider PayKey was founded in Israel and connects with banks, FinTechs and financial institutions, enabling them to bring mobile payment solutions and other financial services to customers.

### PayKey

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** Mobile payment solutions

**Website:** [PayKey](#)



PayLane is a payments processor for online businesses that supports payment solutions such as credit card processing and merchant account services. The company was founded in 2005 and also works with firms to enable online payments and eCommerce services.

### PayLane

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** Marketplace disbursements, merchant disbursements

**Website:** [PayLane](#)



Payoneer is an online payment solutions provider enabling companies to pay people and businesses around the world using transfer payment solutions like prepaid cards and local eWallets.

## Payoneer

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Minutes

**Services Provided:** Payroll, international payments

**Website:** [Payoneer](#)



Payouts Network is a payments gateway for both business-to-business and business-to-consumer clients. It allows businesses to instantly deposit funds via recipients' chosen payment methods, meaning those without bank accounts can access payments simply by linking payment cards.

## Payouts

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓		✓		✓	

**Settlement Time:** Minutes

**Services Provided:** Merchant disbursements, insurers, payroll disbursements

**Website:** [Payouts Network](#)



PayPal operates a digital payment platform that is home to nearly 200 million active accounts. It offers users the ability to send payments, get paid and perform online, in-app and in-person transactions. The company's line of platforms includes Braintree, Venmo and Xoom.

## PayPal

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓				✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [PayPal](#)



Paysafe provides payment solutions, including payment processing and acquiring and card solutions. Its consumer-focused solutions include digital wallet, cash, remittance and mobile solutions.

## Paysafe

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓					

**Settlement Time:** Instant

**Services Provided:** Corporate disbursements, payroll disbursements, P2P payments

**Website:** [Paysafe](#)



Payso offers payments and cash management solutions for business-to-consumer (B2C) and business-to-business (B2B) clients in the sharing economy, eCommerce and retail point-of-sale (POS) sectors.

## Payso

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, P2P payments

**Website:** [Payso](#)



PayU is an online payment system that allows customers to use digital wallet services like Apple Pay, Google Pay, Masterpass and Visa Checkout. The platform also enables electronic payment transfers and can be used on mobile devices.

## PayU

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** Merchant disbursements

**Website:** [PayU](#)



Pleo offers a payment card solution enabling individualized spending limits, automated expense reports and automatic purchase categorization. Its solution can also be synced with accounting systems.

### Pleo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓						

**Settlement Time:** Instant

**Services Provided:** Corporate disbursements

**Website:** [Pleo](#)



Pungle is a payments-as-a-service (PaaS) cloud technology provider enabling real-time business-to-consumer (B2C) and business-to-business (B2B) transfers and disbursements. The platform connects to multiple networks and services, and allows for intelligent sequencing and routing to optimize payments through turnkey solutions. These include application programming interfaces (APIs) and whitelabel offerings that support enterprises and small and mid-sized businesses (SMBs).

### Pungle

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓				✓	

**Settlement Time:** Instant

**Services Provided:** Payroll, corporate disbursements, P2P payments

**Website:** [Pungle](#)



PrePay Solutions is jointly owned by Enread and Mastercard Worldwide. The company designs, manages and implements prepaid card programs, and its prepaid product portfolio includes corporate disbursement, promotions, loyalty, gifting, travel and everyday spending solutions.

### PrePay Solutions

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Payroll, corporate disbursements, P2P payments

**Website:** [PrePay Solutions](#)



Rapid Financial Solutions offers business-to-business (B2B) payment solutions for government solutions such as tax refunds, jury payments and bond payments. It also offers payment products for payroll and corporate disbursements.

### Rapid Financial Solutions

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Government, corporate, employees, P2P payments, law firms disbursements

**Website:** [Rapid Financial Solutions](#)





Remitly is an international payments company with solutions enabling customers in the United States, United Kingdom and Canada to instantly send money to others in countries like the Philippines, India and Mexico. Delivery options include cash pick up and direct deposit.

### Remitly

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Remitly](#)



SelectCore is a prepaid payment solutions provider. The company offers a range of services – from point-of-sale (POS) activation and mobile top-up to open- and closed-loop prepaid stored value cards – for corporate clients, government agencies, telecom carriers and retail partners.

### SelectCore

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Instant

**Services Provided:** Government disbursements, payroll disbursements

**Website:** [SelectCore](#)



Skrill provides digital payment solutions to consumers and businesses, allowing users to make local and international person-to-person (P2P) transfers. International recipients receive money instantly and can access it through local banks, mobile wallets or as cash.

## Skrill

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments, digital checks

**Website:** [Skrill](#)



SnapCheck provides a digital checking solution for businesses, consumers and banks. Its offerings allow companies to pay expenses and employees, enabling them to send digital checks via email, Skype, Dropbox or mobile app.

## SnapCheck

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** N/A

**Services Provided:** N/A

**Website:** [SnapCheck](#)



SOLE Financial is a payroll card solutions provider. Its products offer an alternative to paying employees by check, and cardholders can check their balances by phone or text and pay bills online.

## SOLE

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		

**Settlement Time:** One business day

**Services Provided:** Payroll disbursements

**Website:** [SOLE](#)



The Stripe Connect platform accepts and delivers payments to third parties. It handles recurring billing and other types of business-to-business (B2B) payments.

## Stripe Connect

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** Payments, third parties

**Website:** [Stripe Connect](#)

# TANGO CARD®

Tango Card is a digital reward solutions developer. Its products enable businesses to instantly deliver electronic gift cards, prepaid cards and non-profit donations in bulk or through the Tango Card application programming interface (API).

## Tango Card

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓					

**Settlement Time:** Instant

**Services Provided:** Merchant disbursements, corporate disbursements

**Website:** [Tango Card](#)

# Tipalti

Tipalti provides a supplier payments automation solution to automate accounts payable and payment management workflows. Its product enables users to manage supplier onboarding, taxes, regulatory compliance, global payments and invoice processing.

## Tipalti

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓					

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements

**Website:** [Tipalti](#)



TransCard is a software-as-a-service (SaaS) funds disbursement and management platform offering solutions for an array of industries, including financial services, corporate disbursements, insurance, hospitality, payroll and government.

### TransCard

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Varies

**Services Provided:** Payroll disbursements, corporate disbursements, insurance claims disbursements

**Website:** [TransCard](#)



TransferGo is an international money transfer company for migrant workers who want to send money back to their families without paying excessive bank fees. It was founded in 2012 and has offices in Lithuania and the United Kingdom.

### TransferGo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P

**Website:** [TransferGo](#)



TransferMate offers a global payroll solution enabling companies to process global payments in more than 30 currencies. It also delivers solutions like mass payments, international receivables, spot transactions and stop loss order, among others.

### TransferMate Global Payments

VERTICALS							
GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** N/A

**Services Provided:** Payroll disbursements

**Website:** [TransferMate Global Payments](#)



TransferWise Ltd is an international payments services provider. Its solutions include money transfer and currency exchange services, and funds can be transferred from bank accounts or credit cards.

### TransferWise, Ltd

VERTICALS							
GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Days

**Services Provided:** International payments

**Website:** [TransferWise, Ltd](#)



Transpay offers a business-to-business (B2B)/business-to-consumer (B2C) cross-border payouts platform. Its offerings service several industries, including international payroll, online travel agencies, vacation rentals, crowdsourcing platforms and eCommerce marketplaces.

### Transpay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Hours

**Services Provided:** Payroll disbursements

**Website:** [Transpay](#)



Velo Payments is a software-as-a-service platform that uses cloud technology to provide digital disbursement services to entities including insurance companies, law firms and lenders. The business helps combine legacy payments data with newer payment rails.

### Velo Payments

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				✓

**Settlement Time:** Instant

**Services Provided:** Corporate disbursements, lender disbursements, marketplace disbursements, insurance and law firm disbursements

**Website:** [Velo Payments](#)





Wirecard serves companies that wish to issue their own payment instruments via an end-to-end infrastructure. Its offerings include the requisite licenses for card and account products.

### Wirecard

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, corporate disbursements

**Website:** [Wirecard](#)



Cincinnati, Ohio-based Worldpay is an FIS-owned payments processing firm that provides solutions for merchants' B2B and B2C needs. The company is focused mainly on merchants' financial transactions.

### Worldpay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** Merchant disbursements

**Website:** [Worldpay](#)



99designs is an on-demand design marketplace working to connect companies with freelance designers for logos, websites, packaging and other jobs. It transfers designers' payments into their accounts through one of its payment providers.

99designs

VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** 48 hours

**Services Provided:** Payroll disbursements

**Website:** [99designs](https://99designs.com)



Abra is a bitcoin-based digital wallet app. Users can fund their Abra app wallets with bitcoin, their bank accounts, Amex Cards or with cash through an Abra Teller. Funds can also be transferred to users internationally.

Abra

VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P disbursements

**Website:** [Abra](https://abra.com)



Activehours offers solutions that allow customers to track the hours they've worked and request their pay when they want it. Customers need electronic timesheets and direct deposit to get their payments. The app also supports gig workers who are paid "per task," like Uber drivers and Instacart workers.

### Activehours

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓						

**Settlement Time:** Same day

**Services Provided:** Receive payments from employer

**Website:** [Activehours](#)



Afluenta's services link investors interested in the lending market with individuals who need financing for various projects. Investor and lender disbursements occur through the app.

### Afluenta

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓			✓	

**Settlement Time:** Instant

**Services Provided:** Lenders market

**Website:** [Afluenta](#)



Airtasker Pay is an app used by hiring platform Airtasker that enables delivery and service providers to get paid for their work. The app holds transferred funds from customers and releases payments to workers once their work has been completed.

### Airtasker Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
							✓

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [Airtasker Pay](#)



Alipay's solutions include person-to-person transfers, prepaid mobile phone solutions, bus and train ticket purchases, credit cards payments and insurance selection, among others.

### Alipay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Insurance selection, P2P payments, transport fares

**Website:** [Alipay](#)



Allianz is an insurance and financial services provider. The company's subsidiary, travel insurance provider Allianz Global Assistance, enables clients to file claims using mobile devices and receive money to their bank accounts through direct deposit. Funds are disbursed within one to two days of a claim's approval.

**Allianz**

**VERTICALS**

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
				✓			

**Settlement Time:** Varies

**Services Provided:** Insurance disbursements

**Website:** [Allianz](#)



Allstate offers car, home, property, condo and renters insurance, as well as insurance for recreational vehicles. The company's Fast Mobile ePayment tool is available for both auto and property claims, enabling policyholders to have their claim payments disbursed to accounts on the day the payment is issued.

**Allstate**

**VERTICALS**

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
				✓			

**Settlement Time:** Same day to two days

**Services Provided:** Insurance disbursements

**Website:** [Allstate](#)



Ally is an online banking solution that allows bill payments through digital wallets like Apple Pay, Google Pay, Samsung Pay and Microsoft Pay, and also includes a person-to-person (P2P) service.

### Ally

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P

**Website:** [Ally](#)



Amazon Flex is an app enabling drivers to deliver Amazon packages and set their own work schedules. Payments are made through the Amazon Flex Pay app and mainly delivered via direct deposit.

### Amazon Flex

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Amazon Flex](#)



## Apple

Apple develops devices like the iPhone, iPad, Mac computer and Apple Watch, as well as its own operating system and software. The company's more modern devices include person-to-person (P2P) payment services.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Apple](#)



## Avail

Avail provides a rental payment processing platform with features like rental listings, tenant screenings and credit reports. It also enables landlords to collect rent via direct deposit, and alerts tenants when their payments are due.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements

**Website:** [Avail](#)





Azimo provides person-to-person payment solutions to enable individuals to make cross-border payments. The service allows consumers to make or receive payments in real time, finalizing them within a 24-hour period. Payments can be sent in more than 60 currencies to recipients in over 195 countries.

### Azimo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P disbursements

**Website:** [Azimo](#)

NEW



Barclays is behind Pingit, an app that links users' mobile phone numbers with their bank accounts and lets them receive and send money. It also allows international payments to more than 35 countries, bill payment functionalities and donations to charities.

### Barclays Pingit

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** One to two days

**Services Provided:** P2P payments

**Website:** [Barclays Pingit](#)



Bento is a business-to-business payment service that provides corporate clients with instant payment products, including a virtual card and instant payment processing technologies.

### Bento

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓				✓	

**Settlement Time:** Instant

**Services Provided:** Corporate disbursements, payroll disbursements

**Website:** [Bento](#)



Better is an app enabling health insurance claims disbursements, and is mainly focused on out-of-network services. Bills are paid with cash, and the app allows processing via photos of said bills.

### Better

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
				✓			

**Settlement Time:** Instant

**Services Provided:** Insurance disbursements

**Website:** [Better](#)



Bill.com is a web-based platform and mobile solution enabling free-lancers' payments through ACH and PayPal. The offering allows users to send invoices and sync with QuickBooks, Xero and Sage Intacct.

### Bill.com

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓				✓	

**Settlement Time:** Instant

**Services Provided:** P2P

**Website:** [Bill.com](https://www.bill.com)



BillMo's app provides person-to-person (P2P) payments for immigrants living in the United States and looking to send money to family or friends in Mexico. It also enables bill payments and retail purchases.

### BillMo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P, corporates

**Website:** [BillMo](https://www.billmo.com)



BLIK was founded in Poland and provides P2P and eCommerce retail mobile payment solutions while also supporting merchants' payments. Users can also use the payment application to withdraw cash from ATMs and conduct other financial transactions.

## BLIK

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** Disbursements, Merchant disbursements

**Website:** [BLIK](#)



Boon. is a payment app developed by Wirecard allowing users to make payments using their iPhones, iPads or Apple Watches. It can be used for online shopping, person-to-person transactions and contact-less payments.

## Boon.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Boon.](#)



Brubank is a digital bank that offering person-to-person transfers between account users, including account holders at different banks.

### Brubank

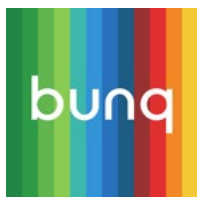
#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [Brubank](#)



Bunq is a personal finance solutions developer. Its app allows users to instantly send and request payments to smartphone contacts or through WhatsApp, email or messenger.

### Bunq

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Bunq](#)



Chase Pay was developed by bank JPMorgan Chase & Co. and is included with the company's mobile app. It allows consumers to make payments to shops, marketplaces and other consumers. The app can also be combined with users' PayPal accounts.

### Chase Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Chase Pay](#)



Checkbook is a push payments solutions provider that allows clients and consumers to send funds in real time. Its solutions can be utilized both by merchants and online marketplaces as well as by consumers looking to make person-to-person payments by using recipients' addresses and names.

### Checkbook.io

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	✓

**Settlement Time:** Instant

**Services Provided:** Person-to-person and marketplace disbursements

**Website:** [Checkbook.io](#)



Chillr is a personal finance app allowing users to send instant money transfers, connect multiple bank accounts and pay bills. It also develops a business product helping companies send payments to employees, among other things.

### Chillr

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, person-to-person payments

**Website:** [Chillr](#)



Chime’s mobile app helps members avoid bank fees, automatically save money and lead healthier financial lives. Based in San Francisco, California, it offers a mobile and connected approach to banking that gives members better control of their finances. Payroll deposits are possible.

### Chime

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓						

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements

**Website:** [Chime](#)



ChimpChange offers a banking app allowing users to receive paychecks through direct deposit or upload checks via Ingo Money using photo check deposit. The app gives customers access to ACH transfers and personal finance management tools, including auto-categorizing a user's spending patterns.

### ChimpChange

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Employee and contractor disbursements, P2P payments, photo check deposit

**Website:** [ChimpChange](#)



Circle offers an app allowing users to send money and exchange currency between U.S. dollars, U.K. pounds and euros. It works together with iMessage so users can send money to other people without needing to open the app.

### Circle

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** One to two days

**Services Provided:** P2P payments

**Website:** [Circle](#)





clearXchange is a person-to-person payments provider offering payment services through mobile banking apps from Bank of America, Capital One, Chase, First Bank, U.S. Bank and Wells Fargo, among other financial institutions.

### clearXchange

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Minutes

**Services Provided:** P2P payments

**Website:** [clearXchange](#)



Current is a website and mobile app that helps teenagers save money and allows parents to have transparency into their teens' spending. It offers person-to-person (P2P) transfers, among other features.

### Current

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Current](#)



DailyPay is a technology-enabled financial wellness company. Its solutions work as add-ons to companies' existing payroll systems, allowing employees to access their money before payday. The pre-accessed amount is later deducted from their paychecks.

### DailyPay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** One business day

**Services Provided:** Employee disbursements

**Website:** [DailyPay](#)



Digiliti Money provides cloud-based, software-as-a-service (SaaS) financial solutions and helps financial institutions of all sizes leverage their remote deposit capture. Its solutions create revenue streams, foster customer relationships and help it gain a competitive edge.

### Digiliti Money

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓	✓				

**Settlement Time:** N/A

**Services Provided:** Image check deposit, bill payment, money management

**Website:** [Digiliti Money](#)



DiPocket is a personal finance solutions developer. Its app can be linked to prepaid Mastercard debit cards, enabling users to send instant payments to other DiPocket users, receive notifications on their expenses and deposit their earnings.

### DiPocket Limited

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments, payroll disbursements

**Website:** [DiPocket Limited](#)



DogHero offers an app and web platform to connect dog owners in need of pet care with willing hosts. Pet sitters can be paid via the app or platform.

### DogHero

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓						

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements

**Website:** [DogHero](#)



Ensenta develops real-time software-as-a-service (SaaS) solutions for mobile and online payments and deposits. It offers its financial services to the government, healthcare, logistics and nonprofit markets.

### Ensenta

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓					

**Settlement Time:** One to two days

**Services Provided:** Remote deposit capture, check cashing, mobile payments

**Website:** [Ensenta](#)



Enservio offers insurance software that provides instant ACH/EFT solutions for auto and household claims. It also offers business-to-business (B2B) virtual turnkey solutions with a Mastercard reloadable card for quick access to funds.

### enservio

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓			✓			

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [enservio](#)



EQ Bank is the digital banking division of Canadian Equitable Bank. It offers clients features like mobile check deposit, money transfers and other capabilities present in digital banking apps, like bill payment and savings tracking.

### EQ Bank

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments, payroll disbursements

**Website:** [EQ Bank](#)



Facebook introduced a payment functionality in its Messenger messaging app for its U.S.-based users in 2015. The functionality allows those with Visa or Mastercard debit cards issued by U.S. banks to send or request money from their Facebook friends and generate transactions inside the app.

### Facebook

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Facebook](#)



Freelancer is a freelancing and crowdsourcing marketplace through which employers can hire freelancer workers to complete software development, writing, data entry, design, engineering, the sciences, sales and marketing, accounting and legal services projects, among others.

### Freelancer

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓		✓	✓	✓		✓	✓

**Settlement Time:** Two to three business days

**Services Provided:** Freelancer disbursements

**Website:** [Freelancer](#)



FlexWage is a payroll solution that allows workers to receive early wage payments, view payment balances and conduct other payment tasks. Workers can also use the app to receive funds digitally.

### FlexWage

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements

**Website:** [FlexWage](#)



Gene Wallet provides blockchain-based payments solutions to enable person-to-person (P2P) transactions and escrow services.

### Gene Wallet

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [Gene Wallet](#)



The Glance Pay app allows restaurant customers to pay for their purchases in real time using photos of bills or QR codes instead of payment machines or servers' assistance. Users can also earn rewards for frequent app use.

### Glance Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
							✓

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [Glance Pay](#)



Google offers its own tool for sending and receiving money through its Google Wallet. This functionality allows users to make transactions via the app, Gmail or online, and money received through the app is directly deposited into their linked bank accounts.

### Google Wallet

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Google Wallet](#)



Green Dot corporation, along with its subsidiary bank, Green Dot Bank, is a FinTech specializing in the prepaid debit card industry. It offers users multiple ways to reload cards, send and receive money and manage their accounts through an app.

### Green Dot

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓			✓				

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, Corporate disbursements

**Website:** [Green Dot](#)





Guru is an online platform allowing businesses to hire freelancers in fields such as software, IT, writing, translation, management and finance. Freelancers are paid using several available methods, including PayPal, credit card and eCheck.

## Guru

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Employee and contractor disbursements

**Website:** [Guru](#)

## HUAWEI pay

Huawei Pay offers a digital wallet solution enabling payments through Huawei or Honor phones. Payments can be made offline, and the service is available in many stores throughout China and select other countries.

## Huawei Pay

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
							✓

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [Huawei Pay](#)



InstaMed is an app offering insurance claims disbursements and bill payments for providers and payers. It is accessible via mobile, tablet or desktop allows users to create digital wallets and make recurring payments to providers.

### InstaMed

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
				✓			

**Settlement Time:** Instant

**Services Provided:** Insurance disbursements

**Website:** [InstaMed](#)



JETCO Pay is a mobile payment point-of-sale (POS) solution that allows merchants to be paid via in-store QR codes and through their websites. The service also enables person-to-person (P2P) money transfers.

### JETCO Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [JETCO Pay](#)



Jiffy

Jiffy is a development of technology and services provider SIA. Its solutions enable users to send money to friends in real time using mobile numbers instead of requiring senders to know recipients' account details.

VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Jiffy](#)



Kakao Pay

Kakao Pay is the FinTech division of Kakao, a South Korean digital messaging service. The mobile payment and digital wallet offering allows over-the-counter payments, peer-to-peer transactions, bill payments, web banking and more, and offers loans, financing and other products.

VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements

**Website:** [Kakao Pay](#)



Kalo is a freelancer management platform allowing companies to see their freelancers' information, check availability and assign tasks. It also provides payment capabilities to disburse money to freelancers around the globe.

### Kalo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Fewer than five days

**Services Provided:** Freelancer disbursements

**Website:** [Kalo](#)



KiaKia is a Nigeria-based service that provides an online marketplace for personal loans and allows users to apply through its mobile app. The app also enables individual investors or corporate lenders to bid on or invest in these loans. It employs machine learning to match borrowers and lenders in real time.

### KiaKia

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** Instant

**Services Provided:** Disbursements

**Website:** [KiaKia](#)



Kiosco Pay is a mobile app that works with prepaid cards and transport cards, as well as Mastercard and Visa, enabling Argentine merchants to be paid electronically.

### Kiosco Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					

**Settlement Time:** Instant

**Services Provided:** Online bill payment solutions

**Website:** [Kiosco Pay](#)



Koho is a Canadian personal finance company offering a branded Visa Prepaid Card and mobile app that allows users to receive paychecks, pay bills, make ATM cash withdrawals, set savings goals and receive spending insights, among other options.

### Koho

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Not Available

**Services Provided:** P2P payments, payroll disbursements

**Website:** [Koho](#)



Lemonade is a property and casualty insurance company that provides its services through its iOS/Android apps and website. Claims are filed via the app and, following approval, are deposited directly into users' bank accounts.

### Lemonade

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
				✓			

**Settlement Time:** Almost instant

**Services Provided:** Insurance disbursements

**Website:** [Lemonade](#)



LendingClub is an online marketplace connecting borrowers with investors, automatically depositing loans into the borrower's bank account. It enables borrowers to apply for loans online and select offers after reviewing monthly payments and interest rate options.

### LendingClub

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** Varies

**Services Provided:** Loans

**Website:** [LendingClub](#)



LendingPoint is a FinTech balance sheet lender enabling users to request up to \$20,000 and, once loans are approved, transfer the funds into their bank accounts the next business day.

### LendingPoint

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** One business day

**Services Provided:** Loan disbursements

**Website:** [LendingPoint](#)



LINE Pay is a payment platform controlled by LINE Corp. and is connected to a social networking app. It provides secure transactions with many credit card registration options.

### LINE Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
							✓

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [LINE Pay](#)



Loot Financial Services offers a payment disbursement service, providing users with Mastercard payment cards, a checking account, person-to-person (P2P) payment services and budgeting tools.

## Loot

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓	✓				

**Settlement Time:** One hour

**Services Provided:** Payroll disbursements, Loan disbursements, P2P payments

**Website:** [Loot](#)



LuluMoney is an application that supports person-to-person money transfers through mobile channels. It works with both Android and Apple phones, and helps facilitate international money transfers.

## LuLu Money

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [LuLu Money](#)





Digital bank Lunar Way enables mobile person-to-person (P2P) transfers, bill payments and bank account features.

### Lunar Way

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, P2P payments

**Website:** [Lunar Way](#)



Mamo Pay is a digital wallet solution based in Dubai, United Arab Emirates. The wallet enables customers and businesses to make peer-to-peer payments by using recipients' email addresses or phone. Users can also track the statuses of their payments and attach the digital wallet to Mamo Pay's accompanying debit card to make transactions or cash withdrawals from ATMs.

### Mamo Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓				✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments, marketplace disbursements, merchants disbursements

**Website:** [Mamo Pay](#)



Mashreq Neo is a full-service digital-only bank offering person-to-person (P2P) transfers, bill payment features and salary disbursement options.

### Mashreq Neo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements

**Website:** [Mashreq Neo](#)



MedX offers cash advances to hospitals on behalf of both the payor and patient. The company allows providers to review accelerated claim statuses an average of 30 days in advance of the payor remittance files and payments. MedX also offers actionable reports daily, accelerating cash flow and reducing healthcare claims' administrative burden.

### MedX

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓			✓			

**Settlement Time:** Instant

**Services Provided:** Corporate disbursements, Insurers disbursements

**Website:** [MedX](#)



The Mercadopago platform is the payment ally of MercadoLibre and helps merchants and other agents both pay out and receive funds. Its app was recently updated to become a payment vehicle for bills and government disbursements.

### Mercadopago

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Mercadopago](https://www.mercadopago.com)



Metal Pay is a mobile app allowing users to make person-to-person (P2P) transfers and disburses payments based on app usage.

### Metal Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Metal Pay](https://www.metapay.com)



Microsoft Pay is an enterprise app that connects shoppers and merchants, allowing them to pay for quick purchases via app, online and on sites like Facebook Messenger.

### Microsoft Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Microsoft Pay](#)



MobilePay is a mobile payment app that works with various Denmark-based banks. MobilePay can be used for shopping and payment at various merchants through QR codes, and customers can pay bills and see any of their past due or unpaid payments.

### MobilePay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					

**Settlement Time:** Instant

**Services Provided:** P2P

**Website:** [MobilePay](#)



Mogo is a FinTech company with offerings that include credit score monitoring, an app connected to a prepaid card, spend monitoring and access to personal loans.

## Mogo

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** Same day

**Services Provided:** Loans

**Website:** [Mogo](#)



Monese offers mobile banking services, including an account linked to a prepaid debit card that enables U.K.-based users to receive transfers from individuals and companies. The service includes features such as budgeting, bill payment and international transfers.

## Monese

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments, payroll disbursements

**Website:** [Monese](#)



MoneySend's solutions enable consumers to quickly move funds to friends and family or their own Mastercard accounts. They can also receive disbursements from businesses and governments via the Mastercard Network.

### MoneySend

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments, government disbursements, corporate disbursements

**Website:** [MoneySend](#)



Monzo is a mobile-only, U.K.-based bank with an app that enables person-to-person (P2P) transactions.

### Monzo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P

**Website:** [Monzo](#)



Moonrise provides a platform to connect gig workers with employers seeking to fill shifts. Its solution enables workers to receive payments on associated cards within 24 hours of completing the shift.

## Moonrise

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** 24 Hours

**Services Provided:** Payroll disbursements

**Website:** [Moonrise](#)



MuchBetter is a mobile and online eWallet application that allows consumers to both send and receive payments from gaming or eCom-merce platforms. The wallet is connected to users' bank accounts and also comes with a debit card that is issued once funds have been added to the wallet.

## MuchBetter

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P and marketplace disbursements

**Website:** [MuchBetter](#)



NCR is a global technology company specializing in the development of consumer transaction solutions. It provides products for digital banking, check and image processing, fraud prevention and transaction processing between others.

## NCR

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓	✓				

**Settlement Time:** One to two days

**Services Provided:** Check imaging, remote deposit capture

**Website:** [NCR](#)



Neat is a mobile account solution for underbanked individuals and companies in Asia. It enables payments, salary disbursements and person-to-person (P2P) transactions.

## Neat

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements

**Website:** [Neat](#)





Neteller is an online payment app that enables bill payments and person-to-person (P2P) money transfers. It also allows merchant payments and works with Paysafe as an enabling platform.

### Neteller

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓				✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Neteller](#)



Nooch is an app allowing users to make person-to-person (P2P) payments by linking to existing bank accounts to fund the app transfers. The payments can be delivered with memos or pictures attached.

### Nooch

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Three business days

**Services Provided:** P2P payments

**Website:** [Nooch](#)



Pay-me allows merchants to receive payments from various sources, including Visa, Mastercard, Diners Club and SafetyPay. The app also works as a digital wallet for online purchases and service payments.

### Pay-me

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [Pay-me](#)



Paym is a person-to-person (P2P) payment app enabling payments exchanges between friends.

### Paym

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓	✓			✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Paym](#)



Paytm's solutions are designed to pay utility bills and issue payments from debit and credit cards.

### Paytm

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓		✓	✓

**Settlement Time:** Instant

**Services Provided:** Food wallet, QR code

**Website:** [Paytm](#)



Payza is a global online payment platform specializing in eCommerce payment processing, corporate disbursements and remittances for individuals and businesses.

### Payza

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Payza](#)



Pepper offers alternative lending services to the Australian market for home, personal, professional equipment and car loans, as well as property advisory and asset servicing solutions. The loan application process takes place entirely online and funds are disbursed into approved customers' bank accounts.

### Pepper

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** One business day

**Services Provided:** Lending disbursements

**Website:** [Pepper](#)



Pingit is a payment app handled by Barclays Bank UK that allows person-to-person (P2P) payments in which a mobile phone number is linked to a bank account. It also allows chatting between users and permits payments to small businesses.

### Pingit

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓				✓	

**Settlement Time:** Instant

**Services Provided:** P2P

**Website:** [Pingit](#)



Pockit is a personal finance solutions developer. Its digital banking account enables account holders to have their salaries or benefits paid via bank transfer or debit card. Users can also be paid in cash at PayPoints locations.

### Pockit

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Varies

**Services Provided:** Government, payroll, P2P disbursements

**Website:** [Pockit](#)



Popmoney's solutions are designed for use with payment collections, recurring money requests and person-to-person (P2P) payment transfers.

### Popmoney

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Popmoney](#)



Prosper Marketplace is a personal finance solutions developer. The company's lending products allow borrowers to check rates, choose terms and have funds disbursed directly to their bank accounts through direct deposit.

### Prosper Marketplace

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** One to three days

**Services Provided:** Loans

**Website:** [Prosper Marketplace](#)



with masterpass

Qkr!

Mastercard's Qkr! solution is a mobile order-ahead and payments platform available in bars and restaurants. The company is integrating Qkr! with Oracle's point-of-sale (POS) terminals to enable payments at gas stations, vending machines, parking lots and sporting arenas.

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Qkr!](#)



RateSetter offers a person-to-person (P2P) lending service allowing borrowers to complete the loan process online, check rates, obtain decisions and receive funds. It also enables users to apply for personal loans, including auto, self-employed and wedding loans, among others.

## RateSetter

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** One business day

**Services Provided:** Loans

**Website:** [RateSetter](#)



Rakuten Pay is Japanese eCommerce solution site Rakuten's main digital wallet. It allows members to pay for goods and services through their PCs or smartphones with their Rakuten IDs.

## Rakuten Pay

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
							✓

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [Rakuten Pay](#)



RappiPay is a digital wallet solution and marketplace app from tech startup Rappi. It connects users with drivers or delivery workers for various services, including food, groceries, clothes and more.

## RappiPay

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
							✓

**Settlement Time:** Instant

**Services Provided:** N/A

**Website:** [RappiPay](#)



Revolut allows users to transfer funds from their bank accounts or debit cards into its app to spend, send, receive and exchange. Users can send money to other people in 20 currencies even if recipients do not have Revolut accounts, and also offers currency exchange capabilities.

## Revolut

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Revolut](#)





# Revelator™

Revelator was founded in 2013 and allows shareholders to instantly receive royalty payments through a mobile app. Shareholders are paid through a digital wallet.

## Revelator

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Revelator](#)



# RoadSync

RoadSync is a mobile payments platform that helps transfer funds between payment providers, vendors and truck drivers. The app helps speed payments and disbursements to drivers and enables employers to better manage cash flows.

## RoadSync

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓	✓					

**Settlement Time:** Instant

**Services Provided:** Corporate disbursements, Payroll, Merchants disbursement

**Website:** [RoadSync](#)



Rover's app connects pet sitters or dog walkers with dog owners. The sitters are paid through the app, and a PayPal account is needed to receive payments.

## Rover

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** One to four days

**Services Provided:** Payroll, disbursements

**Website:** [Rover](#)



RushCard offers clients a prepaid Visa cards, enabling users to access different features like mobile access, ATM withdrawals and get their paycheck directly sent to their RushCards.

## RushCard

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓						

**Settlement Time:** Instant

**Services Provided:** Cash checks, mobile app

**Website:** [RushCard](#)



Samsung Pay is the digital wallet of South Korea-based technology provider Samsung, and accepts government disbursements and enables government fee payments.

### Samsung Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, corporate disbursements, government disbursements

**Website:** [SamsungPay](#)



Simple is a personal finance solutions developer. Its customers receive Simple Visa cards connected to FDIC-insured accounts, and they can access features such as photo check deposit, direct deposit and person-to-person (P2P) services like Square, Venmo and PayPal.

### Simple

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Employee and contractor disbursements, P2P payments, photo check deposit

**Website:** [Simple](#)



## Skype

Skype is a communications app that was recently updated to enable person-to-person (P2P) payments through the PayPal platform.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Skype](#)



## SocietyOne

SocietyOne is a peer-to-peer lending service operating in Australia. It offers personal loans for debt consolidation, holidays and weddings, among other options, and funds can be deposited into borrowers' accounts within 72 hours of approval.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** Approximately 72 hours

**Services Provided:** Loan disbursements

**Website:** [SocietyOne](#)



SoFi provides student loans and financing at lower rates than traditional banks. Payments can be submitted through its website or mobile app.

### SoFi

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓			✓	

**Settlement Time:** Instant

**Services Provided:** Student payments

**Website:** [SoFi](#)



Square Cash allows individuals and businesses to exchange money with others regardless of whether they are Square Cash users. Payments can be sent with debit or credit cards and cashed out to banks for free.

### Square Cash

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Square Cash](#)



## Starling Bank

Starling Bank offers a mobile-only checking account that can be linked to a contactless Mastercard debit card, and boasts features like spending analysis and payments. It also offers a business account that allows companies to transfer money internationally in local currencies.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, P2P disbursements

**Website:** [Starling Bank](#)



## Swish

Swish is a payments service based in Sweden that allows person-to-person (P2P) payments and corporate business payments. The transfers are cleared through BankID and the service works mostly on a mobile platform.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Instant

**Services Provided:** P2P

**Website:** [Swish](#)



Tapp

Tapp is a commerce app helping low-income shoppers make online purchases without bank accounts or credit cards. It also allows them to pay for food and goods with their smartphones.

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Tapp](#)



Tesco Pay

Tesco Pay can be connected to users' bank accounts or credit cards to enable payment, show points balances and display past transactions. It can also be used to make purchases up to £250 at Tesco stores and gas stations.

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Tesco Pay](#)



TigoMoney is a person-to-person (P2P) payment service that can be used as a wallet to pay for services, bills and purchases on most eCommerce platforms.

### TigoMoney

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Tigo Money](#)



Toss is a South Korean mobile banking platform that has a variety of digital features, including access to digital checking accounts, money transfers and digital payments.

### Toss

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓			✓			

**Settlement Time:** Instant

**Services Provided:** P2P payments, marketplace disbursements, merchant disbursements, insurance disbursements

**Website:** [Toss](#)





Tuyyo

Tuyyo is a person-to-person (P2P) payment service provided by BBVA Transfer Services and focusing on transactions between the United States and Mexico. Sent funds can be collected at BBVA ATMs or participating cash pick-up locations, or disbursed directly into bank accounts.

VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Minutes

**Services Provided:** P2P payments

**Website:** [Tuyyo](#)



Ualá

Ualá is a mobile financial management app allowing users to conduct personal transactions through their smartphones. It is linked to a Mastercard prepaid card and enables person-to-person (P2P) transactions.

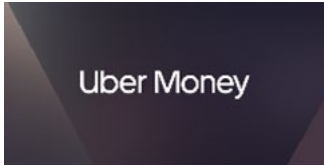
VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P

**Website:** [Ualá](#)



Uber Money is a payment and disbursements tool developed by ride-sharing service and technology company Uber. The solution gives drivers access to real-time payments, allowing them to receive their earnings immediately after they complete their rides. Uber Money is also connected to drivers' Uber-branded debit and credit cards.

**Uber Money**

VERTICALS							
GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** Disbursements

**Website:** [Uber Money](#)



Upstart is an online lending platform. In addition to its direct-to-consumer lending platform, the company provides technology to banks, credit unions and other partners via its Powered by Upstart software solution.

**Upstart**

VERTICALS							
GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** One to five business days

**Services Provided:** Loan disbursements

**Website:** [Upstart](#)



Upwork is a freelancing platform allowing clients to find, hire, work with and pay freelancers. Workers can choose payment through various methods, including ACH and PayPal.

## Upwork

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Varies

**Services Provided:** Employee payments

**Website:** [Upwork](#)



Vend provides users with payment options, including mobile payments, integrated payments that can be split, layaway options and a loyalty program, among others.

## Vend

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓				✓	✓

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Vend](#)



Venmo is a PayPal service allowing users to send money to other users and make purchases. It focuses on the social aspect, offering an interface similar to social media platforms that enables members to share their purchases and payments.

### Venmo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Venmo](#)



Verse is an app allowing users to register with their mobile phone numbers and link them to their bank accounts. Users can use Verse to send or receive money from others just by providing their phone number and transferring balances to their bank accounts.

### Verse

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Verse](#)



Argentina-based Vivus offers web- and mobile app-based solutions, enabling credit simulation and approval. It collects disbursements that can then be deposited into bank accounts.

### Vivus

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS ✓	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
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**Settlement Time:** Instant

**Services Provided:** Lending disbursements

**Website:** [Vivus](#)



Vouchr is a FinTech company providing financial institutions with mobile gift giving solutions for their customers. Its products allow users to personalize their person-to-person (P2P) transactions by adding features like photos, titles or wrapping.

### Vouchr

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE ✓	MARKETPLACE
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**Settlement Time:** N/A

**Services Provided:** P2P payments

**Website:** [Vouchr](#)



Voygo, powered by NovoPayment, is an internationally available digital stored value solutions provider. It offers companies a tool for managing disbursements related to personnel, per diem and accounts payable.

### Voygo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓						

**Settlement Time:** Instant

**Services Provided:** Corporate disbursements

**Website:** [Voygo](#)



VPay was founded in 2008 and provides solutions for faster claims processing using mobile and web solutions. It is focused on the insurance and healthcare industries.

### VPay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓			✓		

**Settlement Time:** Instant

**Services Provided:** Claims disbursements, payroll disbursements

**Website:** [VPay](#)



Wala is a financial platform that includes financial analysis tools, bill payments and person-to-person (P2P) payment transfers.

### Wala

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
		✓					

**Settlement Time:** Instant

**Services Provided:** P2P

**Website:** [Wala](#)



Waleteros offers a smartphone app linked to a prepaid card enabling users to receive their salaries or government benefits through direct deposit, or to deposit paper checks by taking pictures of them. The app also enables users to send money and pay bills in the U.S. or abroad.

### Waleteros

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓	✓	✓

**Settlement Time:** Instant

**Services Provided:** Employee and contractor disbursements, P2P payments, photo check deposit

**Website:** [Waleteros](#)



## Walnut

Walnut is a product of Thumbworks Technologies Pvt. Ltd. It allows users to track and categorize their spending, receive bill reminders, check bank balances, split or settle bills and transfer money to friends.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Minutes

**Services Provided:** P2P payments

**Website:** [Walnut](#)



## WB21

WB21 works to develop digital banking solutions for individuals and institutional and corporate clients. Its solutions include a Visa debit card paired with currency conversion, real-time money transfer and instant fund features.

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** Payroll disbursements, P2P disbursements

**Website:** [WB21](#)





WeChat Pay supports international credit and debit cards, transportation tickets, ride-hailing and retail solutions. Its offerings make it possible to pay government fees or insurance using an in-app security card.

### WeChat Pay

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓		✓				✓	✓

**Settlement Time:** Minutes

**Services Provided:** P2P payments, corporate disbursements

**Website:** [WeChat Pay](#)



Wonolo is a platform allowing users to search for work or hire freelancers. It can be used to offer work to small and medium-sized businesses (SMBs), and workers are paid instantly via Stripe.

### Wonolo

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** Payroll Disbursements

**Website:** [Wonolo](#)



Workana is a project-funding and freelancer-seeking app allowing payments to be paid and received by all involved parties. Transfers are processed via Paypal, Payoneer Card and Payoneer Transfer.

### Workana

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
	✓					✓	

**Settlement Time:** Instant

**Services Provided:** Payroll Disbursements

**Website:** [Workana](#)

WorkMarket develops cloud-based labor automation platforms. It enables businesses to create work projects and manage them, hire freelancers, pay freelancers and receive reports with real-time WorkMarket activity data.



### WorkMarket

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
✓	✓	✓	✓	✓	✓		✓

**Settlement Time:** Instant

**Services Provided:** Employee payments

**Website:** [WorkMarket](#)



Wyndy is an app that allows parents and college babysitters to connect and provide services in simple and fast contexts. Payments are processed through Instant Pay and have a \$3 fee, but are received in one to three business days.

### Wyndy

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** One to three days

**Services Provided:** Employee payments

**Website:** [Wyndy](#)



Xoom is a digital money transfer app focused on the Latin American and Asian markets. Customers can use the app, which is connected to PayPal, for cross-border payments.

### Xoom

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Instant

**Services Provided:** P2P payments

**Website:** [Xoom](#)



Zelle is a payments solution operated by bank-owned Early Warning Services. It enables users to send person-to-person (P2P) payments in minutes to anyone with a U.S. bank account.

### Zelle

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
						✓	

**Settlement Time:** Minutes

**Services Provided:** P2P payments

**Website:** [Zelle](#)



ZestMoney is a FinTech that lends to over 300 million households in India that do not have access to traditional credit products or financial services. The company uses artificial intelligence and mobile technology to enhance its customer experience and lending products.

### ZestMoney

#### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓			✓	

**Settlement Time:** Instant

**Services Provided:** Loans

**Website:** [ZestMoney](#)

# ZOPA

Zopa is a digital person-to-person (P2P) lending services provider. It matches people looking for loans with investors searching for high rates of return. The process of applying for and receiving the money is entirely digital.

## Zopa

### VERTICALS

GOVERNMENT	CORPORATES	MERCHANTS	LENDERS	INSURERS	LAW FIRMS	PEOPLE	MARKETPLACE
			✓				

**Settlement Time:** One to three days

**Services Provided:** Loans

**Website:** [Zopa](https://www.zopa.com)

### Feedback

If you would like your company to be considered for inclusion in the Tracker's provider directory or wish to have an existing listing reconsidered for an update, please head over to our [profile submission/update page](#).



Ingo Money is the instant money company. Founded in 2001 with a mission to digitize the paper check, its industry-first disbursements marketplace enables businesses and banks to disburse instant, safe-to-spend electronic funds from any source to an account that a consumer or business chooses, with network reach to more than 4 billion debit, prepaid, credit, private label credit and mobile wallet accounts. This transformation of traditional payments helps businesses reduce cost and delays while dramatically improving the consumer experience by shifting choice to the recipient of a payment.

Ingo Money has funded over \$20 billion in transactions across all of its use cases since launch and completed the first push payment transaction in the United States in 2012. Headquartered in Alpharetta, Georgia, Ingo employs 250 professionals and serves some of the largest brands in North America.

## PYMNTS.com

PYMNTS.com is where the best minds and the best content meet on the web to learn about "What's Next" in payments and commerce. Our interactive platform is reinventing the way in which companies in payments share relevant information about the initiatives that shape the future of this dynamic sector and make news. Our data and analytics team includes economists, data scientists and industry analysts who work with companies to measure and quantify the innovation that is at the cutting edge of this new world.

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