VISA

Product fact sheet

Request to Pay for real-time payments

Real-time payments can benefit from two-way messaging with Visa's Request to Pay Service.

Real-time payments use a "push" transaction to send money in seconds from the sender's account to the receiver's account. However, many innovative payments use cases, such as paying a utility bill or splitting the tab between friends, require a payment request to be sent prior to the push payment.

Visa's Request to Pay Service includes data-rich ISO 20022 messaging for bill payments and supports other use cases that require an electronic request for a payment. This service is payment-rail agnostic and allows financial institutions and service providers to use APIs to facilitate messages among creditors (billers) and debtors (consumers).

Potential benefits

### Activate real-time, two-way communication
Improve user confidence throughout the payment journey with real-time messaging (e.g., payment status). Payments and related information between creditors and debtors are exchanged within a trusted channel.

Expand flexibility and optionality
Creditors (billers) can provide parameters that meet their business needs. Debtors (consumers) can specify when and how they want to pay their bills.

Accelerate time to market
APIs can simplify the integration and development of payment-agnostic capabilities.

How it works

For illustrative purposes only
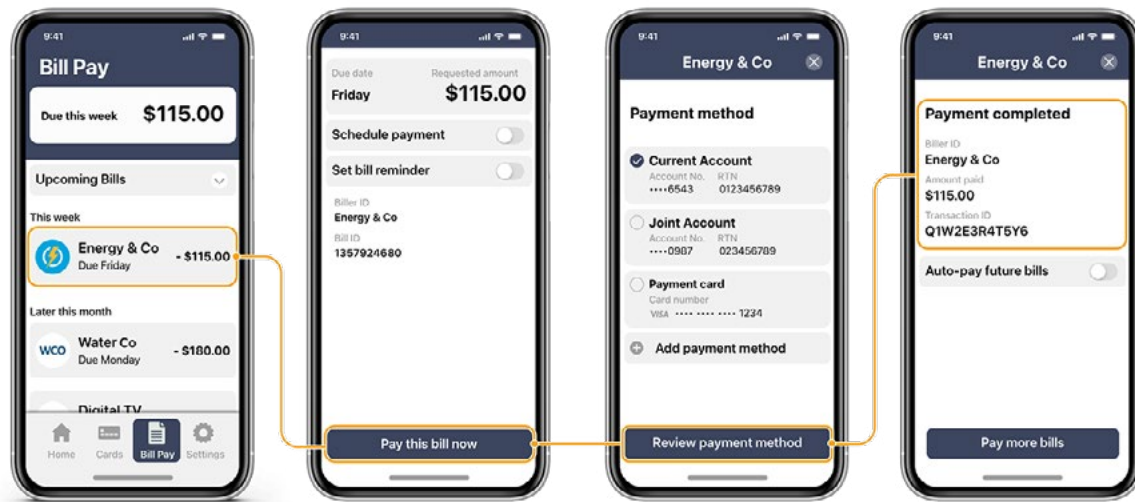
1. Bill due notification appears in customer bill pay app
2. Customer chooses to pay bill
3. Customer selects bank account as payment option
4. Payment is made via a real-time payment network

Features

Mandates and payment options

Extensive capabilities electronically bind a creditor and debtor to define and maintain their business relationship through end user lifecycle management and mandate[1] management. Flexible options allow for one-time, recurring, full or partial payments, and reminders.

Payment rail agnostic

Supports connectivity with account and card-based payment networks through a single solution.

High performance

Built to work at the speed of real-time payments 24/7/365 using API-based messaging that can support multiple customer journeys and use cases.

Learn more

For more information, contact your Visa account representative.

1. A mandate is an agreement or arrangement between a creditor and its debtor to automatically receive a bill payment request, or to automatically make payments to the submitted bill payment request, based on agreed mandate parameters.

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