



Realtime Electronic Payments

REPAY Launches 'Instant Funding' in Canada

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Visa Direct enables seamless real-time¹ push payments for 24/7/365 access to funds

ATLANTA--(BUSINESS WIRE)--Aug. 13, 2019-- Repay Holdings Corporation, (NASDAQ: RPAY) ("REPAY") a leading provider of vertically-integrated payment solutions, announced today the launch of its Instant Funding product in Canada. Instant Funding is a new and innovative service that allows lenders to send funds directly to eligible Visa debit and prepaid cards via electronic transactions enabled by Visa Direct and made available through REPAY's financial institution partner.

Instant Funding transactions are processed in real-time² via Visa Direct, Visa's real-time push payments platform, which reverses a normal transaction, "pushing" the funds to an eligible Visa debit or prepaid card. With REPAY Instant Funding, Canadian lenders and finance companies can disburse funds 24/7/365 and replace traditional checks and EFT transactions with real-time transactions, which means customers no longer have to wait days for funds to become available.

"After a successful launch in the U.S., we are extremely excited to bring our Instant Funding product to the Canadian market," said Susan Perlmutter, Chief Revenue Officer of REPAY. "Our technology removes the friction and processing delays often associated with traditional fund disbursements and enables lenders to provide fast, convenient and secure funding experiences to their customers."

"In partnership with REPAY, we're eager to deliver a payment solution to help lenders run their businesses more efficiently," said Brian Weiner, Vice President & Head of Product, Visa Canada. "We launched Visa Direct because we understand that easy, convenient and secure access to funds is critical to enabling growth for lenders."

About REPAY

REPAY provides integrated payment processing solutions to verticals that have specific transaction processing needs. REPAY's proprietary, integrated payment technology platform reduces the complexity of electronic payments for lenders, while enhancing the overall experience for consumers.

¹ Actual fund availability depends on receiving financial institution and region. Visa requires fast-funds enabled issuers to make funds available to their recipient cardholders within a maximum of 30 minutes of approving the transaction. Please refer to the Visa Direct team and the Visa Direct Original Credit Transaction Global Implementation Guide for more information.

² See citation 1

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