

B2B PAYMENTS

Visa, Billhop Team Up To Enable Card Supplier Payments

By PYMNTS  

Posted on April 7, 2020



 SHARE

 TWEET

 SHARE

 SHARE

 PRINT

 EMAIL

To let companies make payments to their suppliers via card, whether or not the supplier takes card payments, Billhop has rolled out a tie-up with Visa in Ireland. Visa cardholders have a “preferential rate” as part of the arrangement, according to **reports**.

“Our ambition has always been to find the best possible solution for businesses to address their need for supply chain financing,” Billhop CEO Sebastian Andreescu said per reports. “Together with Visa we have been able to compose a very attractive offering which will benefit all Irish businesses whether they are an SME or a multinational Large Cap.”

Billhop has already rolled out in Britain and Sweden. The end beneficiary does not need to be onboarded, which lets Billhop allow for all supplier payments on cards to be made immediately. As a result, companies in Ireland can now make payments for almost all invoices using the credit card that they already have.

Philip Konopik, Country Manager, Ireland, Visa, said per reports, “More and more small businesses are turning to card as their payment method of choice for convenience and simplicity but also for easier tracking. This collaboration provides small businesses with all of these benefits, as well as a practical cash flow management tool.”

As reported in September, consumer and commercial cards issued in the United States **brought in** \$6.13 trillion in spending for goods and services in 2018. Commercial card spending is up 11.7 percent, according to a past report, and consumer card spending grew by 10.1 percent. In 2018, commercial card spending was \$1.39 trillion.

David Robertson, publisher of The Nilson Report, had said, “Consumer card spending is higher, but every year spending generated by commercial credit and debit cards used by employees of private companies, government agencies, and nonprofit organizations accounts for a larger component of overall card spending.”

LATEST PYMNTS REPORT: B2B API TRACKER

Social distancing has changed eCommerce from a ‘want to have’ to a ‘must have’ for businesses, yet retailers could struggle to create convenient payment and refund experiences for their apps and websites, says Abdul Raof Latiff, head of DBS Bank’s digital institutional banking group. In the **April 2020 B2B API Tracker**, Latiff explains how banks can provide a timely assist via application programming interfaces (APIs) that integrate payments into those eCommerce platforms.



download
NOW AVAILABLE



RELATED ITEMS: [B2B](#), [B2B PAYMENTS](#), [BILLHOP](#), [NEWS](#), [SUPPLIER PAYMENTS](#), [SUPPLY CHAIN FINANCING](#), [VISA](#), [WHAT'S HOT IN B2B](#)



SHARE



TWEET



SHARE



SHARE



PRINT



EMAIL

LOANS

Trump Wants Additional \$250 Billion For SMB Loans

By PYMNTS  

Posted on April 7, 2020

Trump Working With Bank Execs On Additional \$250B In SMB Loans





SHARE



TWEET



SHARE



SHARE



PRINT



EMAIL

President Donald Trump said he is working with congressional leaders to come up with another \$250 billion in loan guarantees to help small- and medium-sized businesses get back on their feet in the wake of the **COVID-19 pandemic**.

“Our entire society is mobilizing to meet the invisible enemy, save lives and save jobs, and companies are playing a vital role.”

In a televised meeting with banking and finance company executives at the White House on Tuesday (April 7), the president said the **Small Business Administration** (SBA) has processed more than \$70 billion in guaranteed loans through the Payment Protection Program (PPP).

“That’s far greater than we would have ever thought at this time, I don’t think we ever had that number in mind,” Trump said. “It will provide the much-needed relief for the more than 250,000 small businesses that have applied for these loans, and these numbers will continue to rise quickly.”

The measure, launched on Friday (April 3), authorizes up to \$349 billion in forgivable loans to keep workers employed through the **coronavirus**.

Trump praised the finance industry for stepping up to meet the needs of small businesses with billions of dollars in government-backed loans.

“(Treasury Secretary) Steve (Mnuchin) was telling me it’s been record-setting, the amount of money that has been done,” he said. “I want to thank **Secretary Mnuchin** for coming up with many of these ideas... We are seeing light at the end of the tunnel and we will go like a rocket ship once we get back to business; there’s a lot of pent-up energy and demand.”

Trump, who was seated next to daughter Ivanka Trump, praised her creation of jobs. “I gave her lots of options and she just wants to get people back to work,” he said. “She started with a goal

of 500,000 jobs and now she's up to over 15 million.”

LATEST PYMNTS REPORT: B2B API TRACKER

Social distancing has changed eCommerce from a ‘want to have’ to a ‘must have’ for businesses, yet retailers could struggle to create convenient payment and refund experiences for their apps and websites, says Abdul Raof Latiff, head of DBS Bank’s digital institutional banking group. In the **April 2020 B2B API Tracker**, Latiff explains how banks can provide a timely assist via application programming interfaces (APIs) that integrate payments into those eCommerce platforms.



Red Hat | PYMNTS.com

APRIL 2020

B2B API
TRACKER®

download
NOW AVAILABLE

PDF

RELATED ITEMS: BANKERS, CORONAVIRUS, COVID-19, EDITORS' PICKS, FUNDING, LENDING, LOANS, NEWS, RELIEF, SBA, SMALL BUSINESS LENDING, SMALL BUSINESS LOANS, SMB LENDING, SMB LOANS, SMBS, TRUMP, WHAT'S HOT

 [SHARE](#)

 [TWEET](#)

 [SHARE](#)

 [SHARE](#)

 [PRINT](#)

 [EMAIL](#)