



Visa and Voxel Group launch an electronic B2B payment solution in the Dominican Republic

This is Visa's first solution to simplify payment transactions between companies in Latin American and The Caribbean.

SANTO DOMINGO, September 12th, 2018. – The global payment technology company, **Visa**, has announced an alliance with **Voxel Group** as part of a strategy to develop an ecosystem of B2B payments. A network to offer electronic transactions at a global scale. The alliance integrates a payment capacity between Visa's companies via Voxel's platform.

baVelPay by Visa solution, developed by Voxel and Visa and integrated in baVel, simplifies payments between suppliers for large companies in Dominican Republic. This is Visa's first solution for the Dominican market where together with Voxel and Banco Popular Dominicano offer baVelPay for electronic payments to suppliers.

"We innovate with our collaboration with multiple organisations that share our commitment to simplify the payment experience for large, medium or small sized companies, as well as financial institutions, retail, fintech and start-ups" explained Visa's Vice President of Commercial Solutions in Latin America and the Caribbean, Diego Rodríguez. "This alliance with Voxel Group allow us to offer a payment solution in baVel's platform to simplify electronic payments between companies and support them operating in an efficient way".

baVelPay by Visa is made for large companies with high buying volume that need to quickly and efficiently issue payments to suppliers across the country. This solution, directly connected to the ERPs systems, gives multiple **benefits** to the client and supplier, such as security and reliability to pay and receive payments through Visa network; a **mitigation of the invoicing procedure costs; saving time to charge invoices** which will contribute to a **better cash flow**; and the digitalisation of the whole supply chain, including the electronic catalogue, electronic orders, goods delivery, invoices and credit notes.

"Digitalisation of the supply chain is key to innovate for Dominican companies. There is a need to eliminate and automate chain processes that have no added value for the company in order to be able to compete in the new market", pointed Voxel's Vice President in Latin American and the Caribbean, Gina Lovatón who added "so far, baVel platform has helped companies to streamline their supply chain, but with baVelPay by Visa, we also provide them with payment options to close the digitalisation process. This adds new possibilities for clients and suppliers to not only streamline their procedures, but open up new possibilities to interact between them that were not possible until today".



According to Card Section's Vice President in *Banco Popular Dominicano*, Austria Gómez, this alliance will allow the bank to continue leading innovation processes in the Dominican financial system, creating new product solutions, services and channels to meet client needs and simplify their procedures to accomplish their challenges.

Via Visa's platforms and APIs (Application Program Interface), the collaboration with Voxel Group contributes to migrate the cash flow to a digital one. This migration will provide a better advantage, security and ease to companies and individuals which will contribute to rapid growth and efficiency to the Economy.

###

About Visa Inc.

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device, and a driving force behind the dream of a cashless future for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit usa.visa.com/about-visa.html, <https://usa.visa.com/visa-everywhere/blog.html> and @VisaNews. For information in Latin American, visit @VisaNewsLatam

About Voxel

Voxel Group is broadening new horizons in B2B Payments, eInvoicing and VAT refund Technology. It offers leading solutions in eBilling, ePayments and supply chain via its baVel Platform, and boosts new opportunities for corporates in ITBIS management solutions in Europe via DevoluiIVA and Taxecure.

Press Contact:

Erandi Valdez
Visa in Latin American and The Caribbean
evaldez@visa.com