

Cross-Border Payments, Reimagined



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NOTE: Service availability varies by country. Contact your Visa representative for current availability.

Businesses are becoming more global than ever

Juniper Research, B2B Money Transfer – Deep Dive Data and Forecasting, accessed May 2019

Businesses in international trade have complex, cross-border payment needs, yet existing systems tend to be non-transparent, slow and expensive to employ.

SLOW TRANSACTIONS

3-5
Days

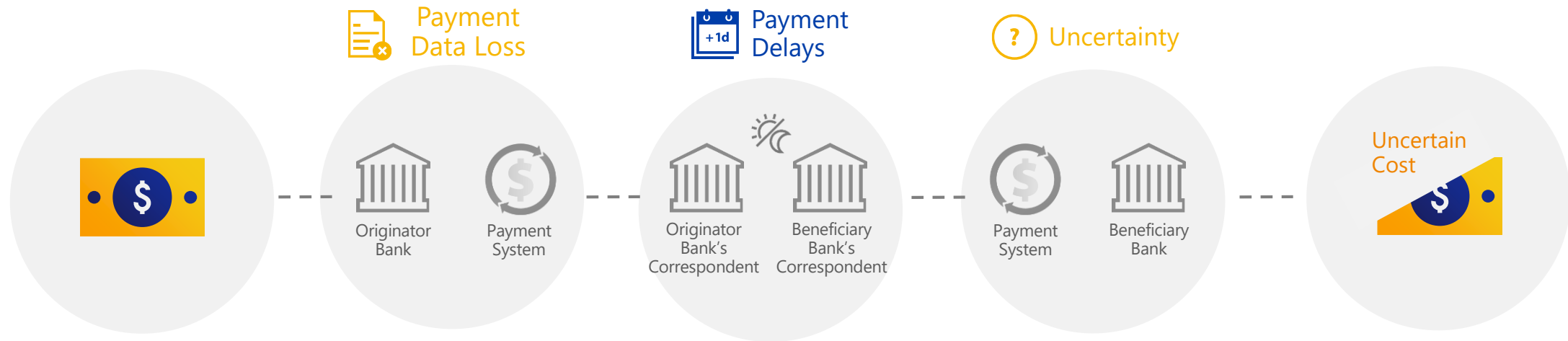
Cross-border transaction times lag far behind P2P payments, often taking up to 3 to 5 business days to complete.¹

To stay ahead, financial institutions and businesses need to streamline safe and secure payout operations via a scaled and trusted operator.

PAYOUT CAPABILITIES MUST BE

- Ubiquitous
- Fast
- Digital
- Cost Effective
- Flexible
- Easy to Manage

Cross border payments, a complex journey.



Lack of visibility

With routing across multiple banks, it can be difficult to predict costs or know when payments arrive.

Lack of liquidity

Separate accounts and poor visibility make it difficult to optimize liquidity.

Unpredictable

Amount received by beneficiary, timing or funds delivery unclear at origination

Slow speeds

The average cross-border transaction takes three to five business days.¹

Inefficiency

The current system is fragmented, inefficient, and not transparent,² particularly for small banks and markets impacted by de-risking.

Complex data requirements for compliance

Banks face challenges performing AML/KYC for all transactions as data is not rich / truncated across IT systems

Fees

Fees accumulate at each step in the process, including correspondent bank and third party service fees.

Payment data loss

Inconsistencies in processing between banks along the transaction route can result in payment data loss and transaction errors

Insufficient messaging

Implementation of standards differ creating a significant reconciliation challenges

1. Accenture research, estimates and analysis based on Juniper Research market sizing, Banking Circle; Glenbrook-Earthport, McKinsey; and SWIFT data.

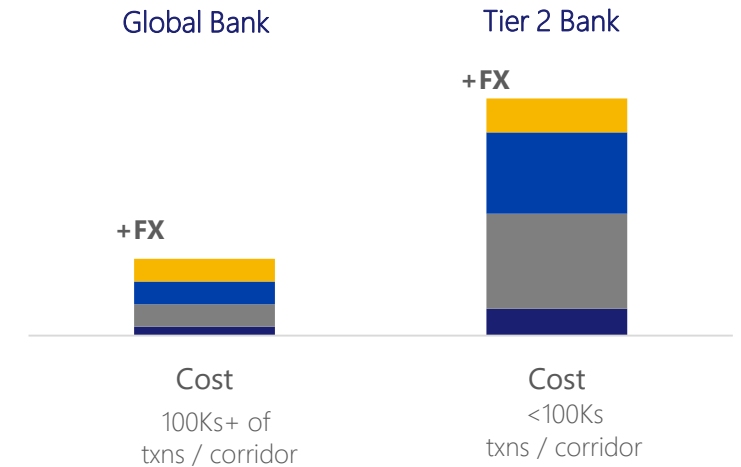
4 2. CGI Global Payments Research, 2017

Streamline with Visa B2B Connect ...

1. Source: Accenture Research, Accenture market observations, Ripple, McKinsey, SWIFT, FSB, Nov 2018

Cost	Cost Drivers
Onboarding & Compliance	<ul style="list-style-type: none"> Growing cost across market Major operational cost driver for global banks – additional compliance scrutiny on cross-border payments relationships
Treasury / Risk	<ul style="list-style-type: none"> Global banks benefit from economies of scale and greater capital efficiency with greater flow netting and treasury system enhancements Smaller banks have to maintain sufficient capital in account and may hedge currencies
Liquidity Provision	<ul style="list-style-type: none"> Large banks have net-liquidity advantage given scale of activity in global network and increased speed of liquidity movement
Payments Ops	<ul style="list-style-type: none"> For global banks, cost to provide payment is minimal
FX	<ul style="list-style-type: none"> Generally supply-side advantage for globally distributed organizations (pool / net) Typically separate fee, if included

Cross-Border Economics (per txn)



How is Visa B2B Connect solving cross border pain points?

Visa B2B Connect is a global technology platform designed to enable cross border transactions directly between banks through a multilateral network using Visa's cyber security, governance and compliance standards

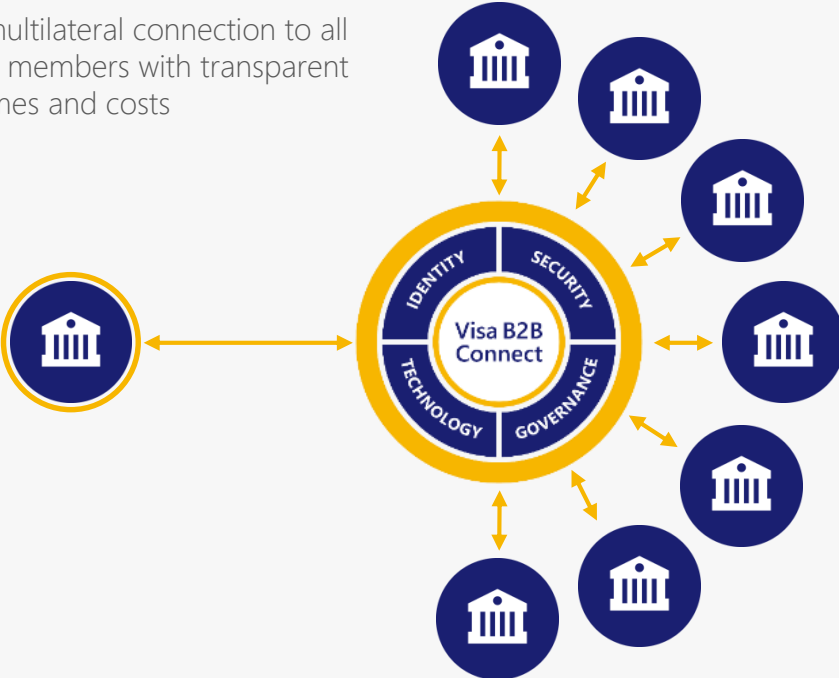
Existing Bilateral Network

Bilateral correspondent bank relationships with transaction messages passed through a varying number of intermediaries with uncertain delays and lifting fees



Visa B2B Connect Network

Single multilateral connection to all network members with transparent timeframes and costs



Benefits of Visa B2B Connect

Visa B2B Connect offers a unique opportunity for banks and their business customers to streamline operations, reduce costs and enable growth

Seamless

Streamlined payments:

Bank-to-bank payments with robust, streamlined data for improved transaction accuracy and easier reconciliation.

Transparency & finality:

Clear transaction costs and payment schedules reduce uncertainty of payments

Reduced costs:

A centralized network can reduce the number of relationships you need to manage.

Secure

Advanced security:

Join a network strengthened by distributed ledger technology and the security of Visa.

Permissioned network:

Closed, permissioned network where all members are known participants.

Fraud protection:

Account data tokenized with unique digital identities, reducing opportunity for fraud.

Flexible

Connect with ease:

Visa B2B Connect delivers a range of application and implementation options so you can cater a solution to your needs

Complementary & compatible:

Shift to a modern payments experience that is compatible with existing systems.

Platform architecture

Visa B2B Connect is a modular architecture which helps us enable unique market and/or regulatory scenarios in a timely manner. This architecture primes us to embrace new technology like Hyperledger fabric to significantly enhance client experience

Scalable

Network scale:

Visa B2B Connect is built on Visa's unsurpassed capabilities, and formidable core assets

Global connectivity:

Enjoy same- or next-day access to multiple currencies through a single integration.

Easy growth:

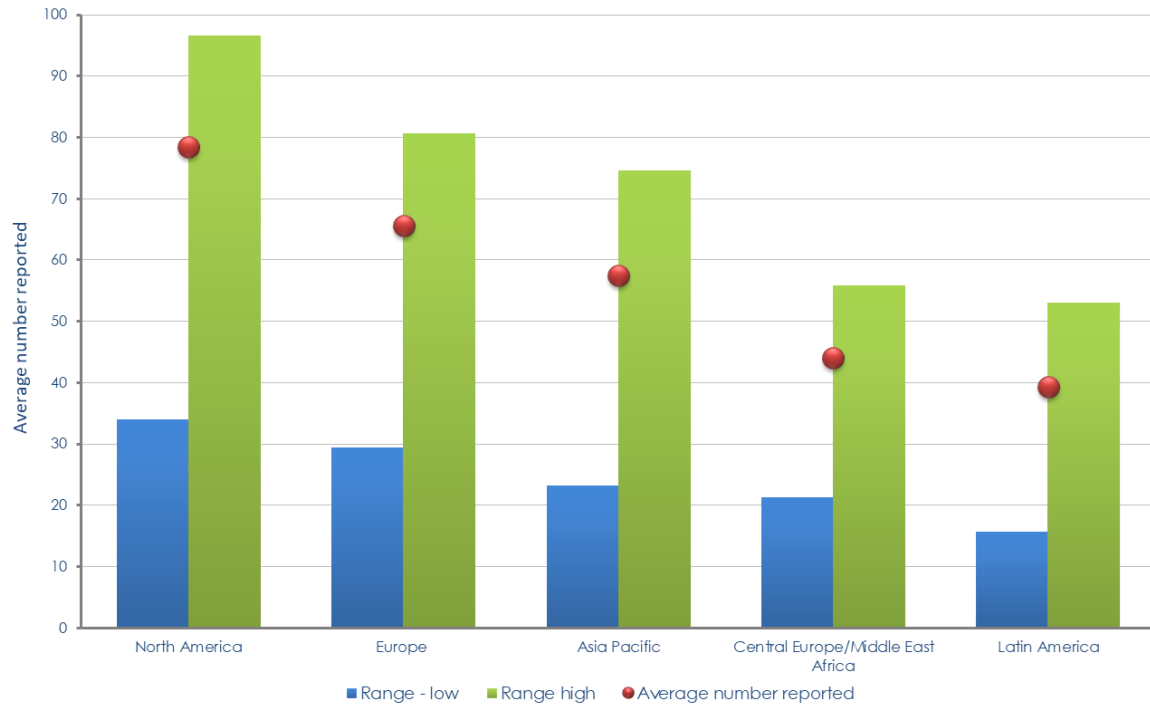
Highly scalable, so you can grow your business & revenue.

Nostro accounts

Avg Cost of maintaining a Nostro Account

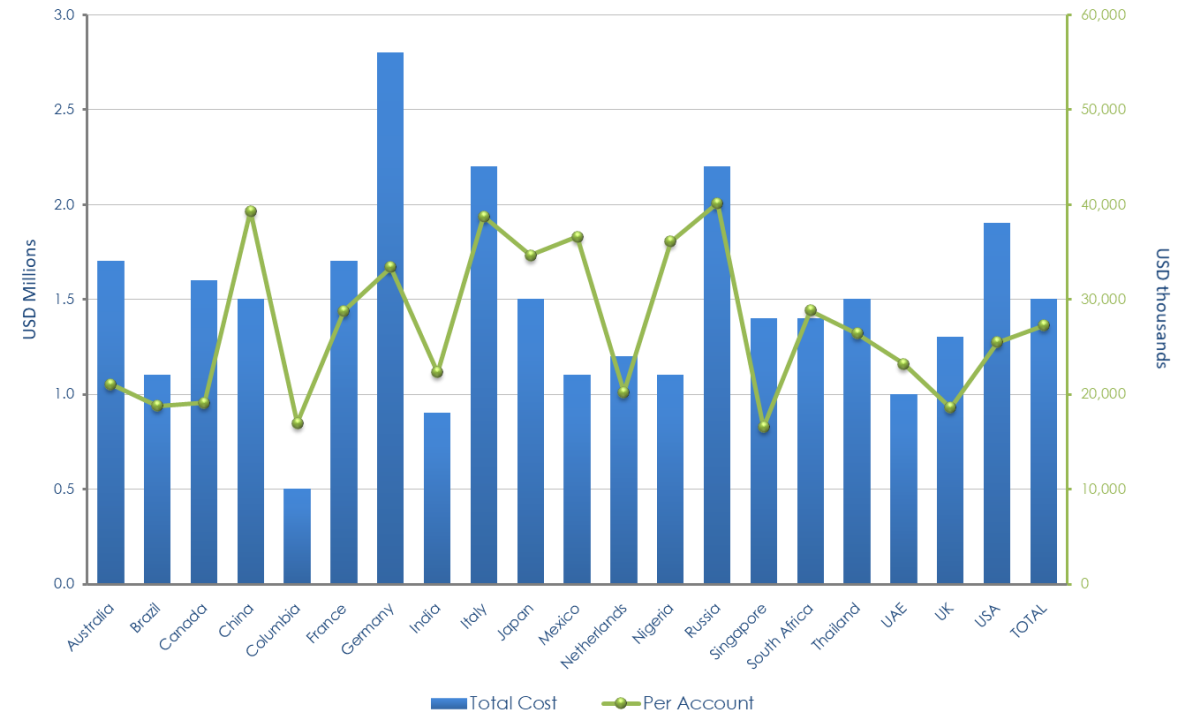
Average number of Nostro accounts

Banks: how many Nostro accounts do you hold?



Cost of maintaining Nostro accounts

Banks: what is the average cost of maintaining these accounts?



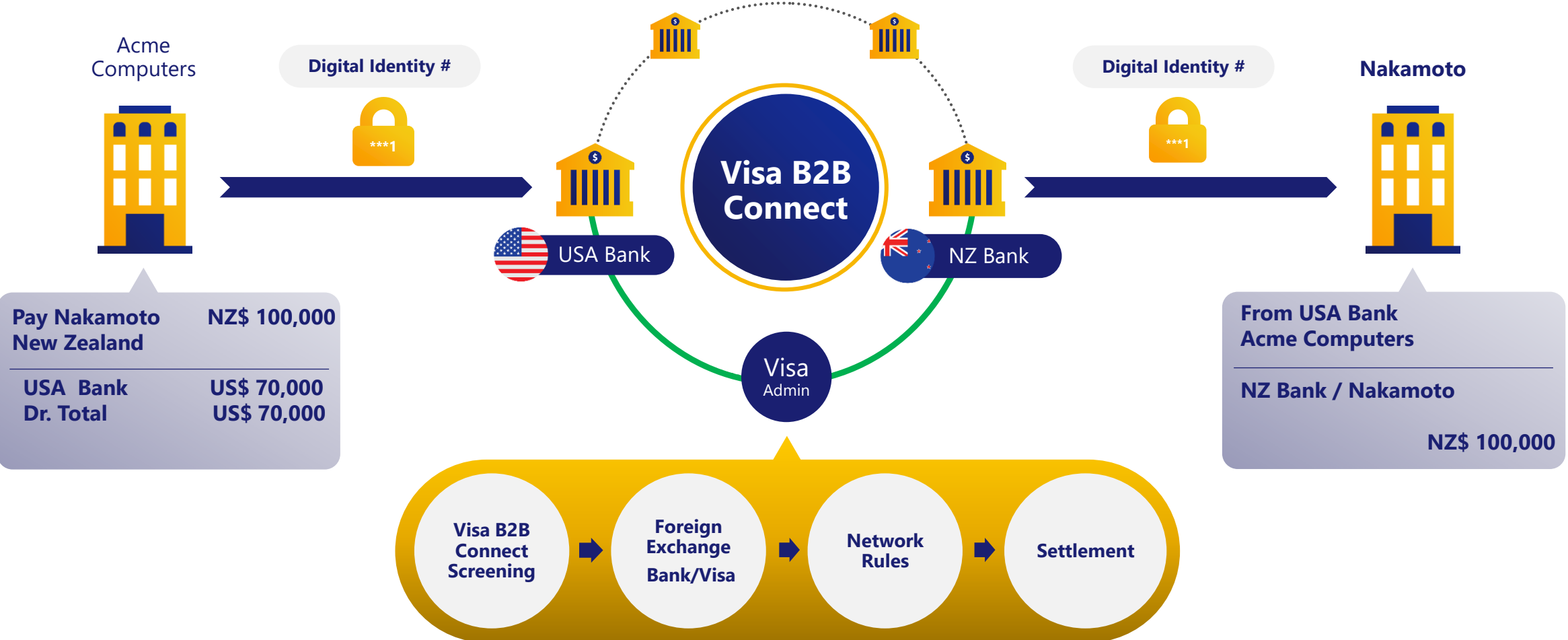
Research was conducted by East & Partners on behalf of Visa Inc. in June 2019, looking at cross-border payments across 20 countries. Both banks(1) and corporates(2) were interviewed by telephone to identify corporate cross-border practices, usage, needs and pain-points(3)

1 - Domestic, not global banks

2 - Top revenue corporates

3 - See appendix for research methodology

Network flow



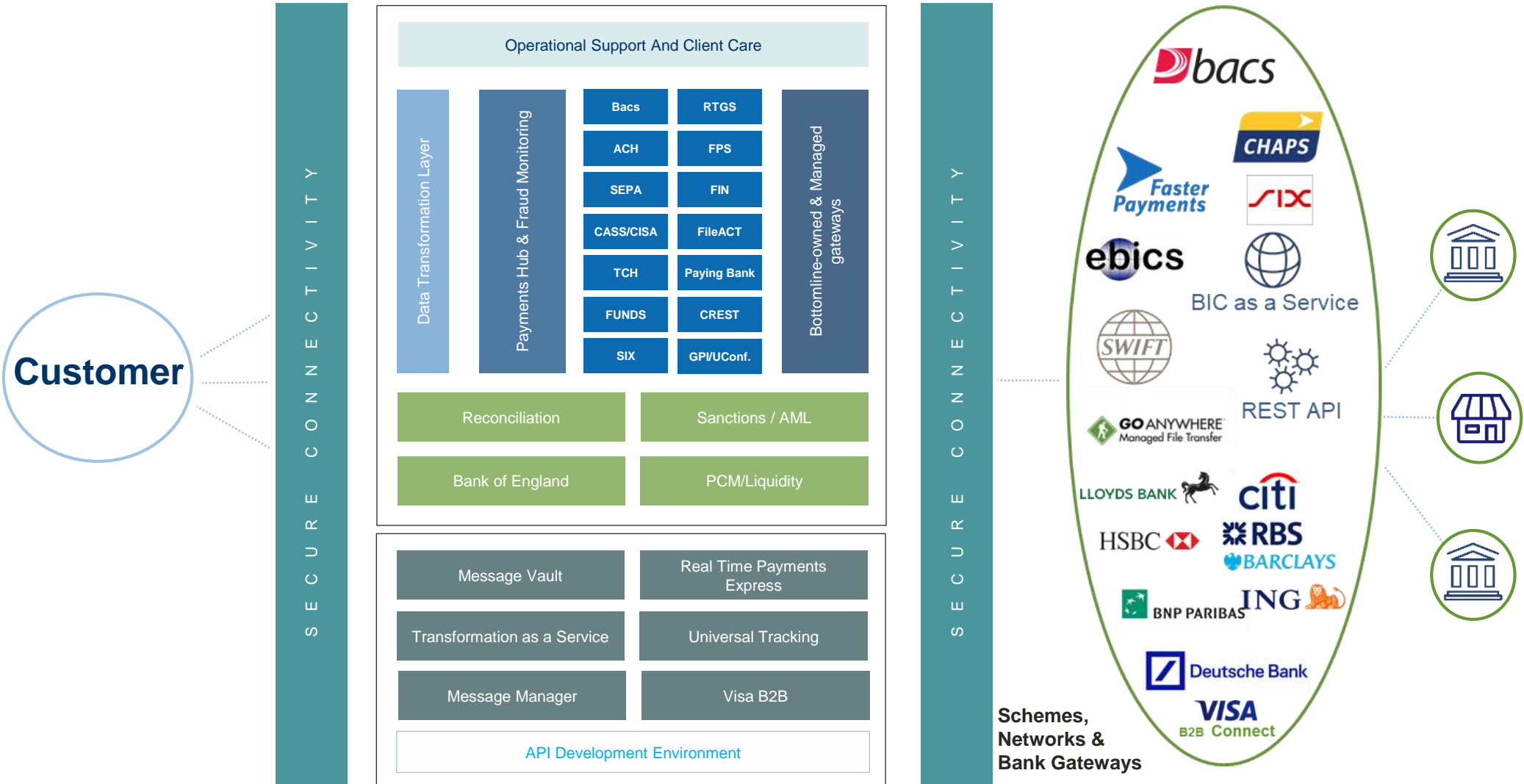
Visa B2B Connect market availability



Available in 77 countries/regions with a goal to expand to many more in 2020.

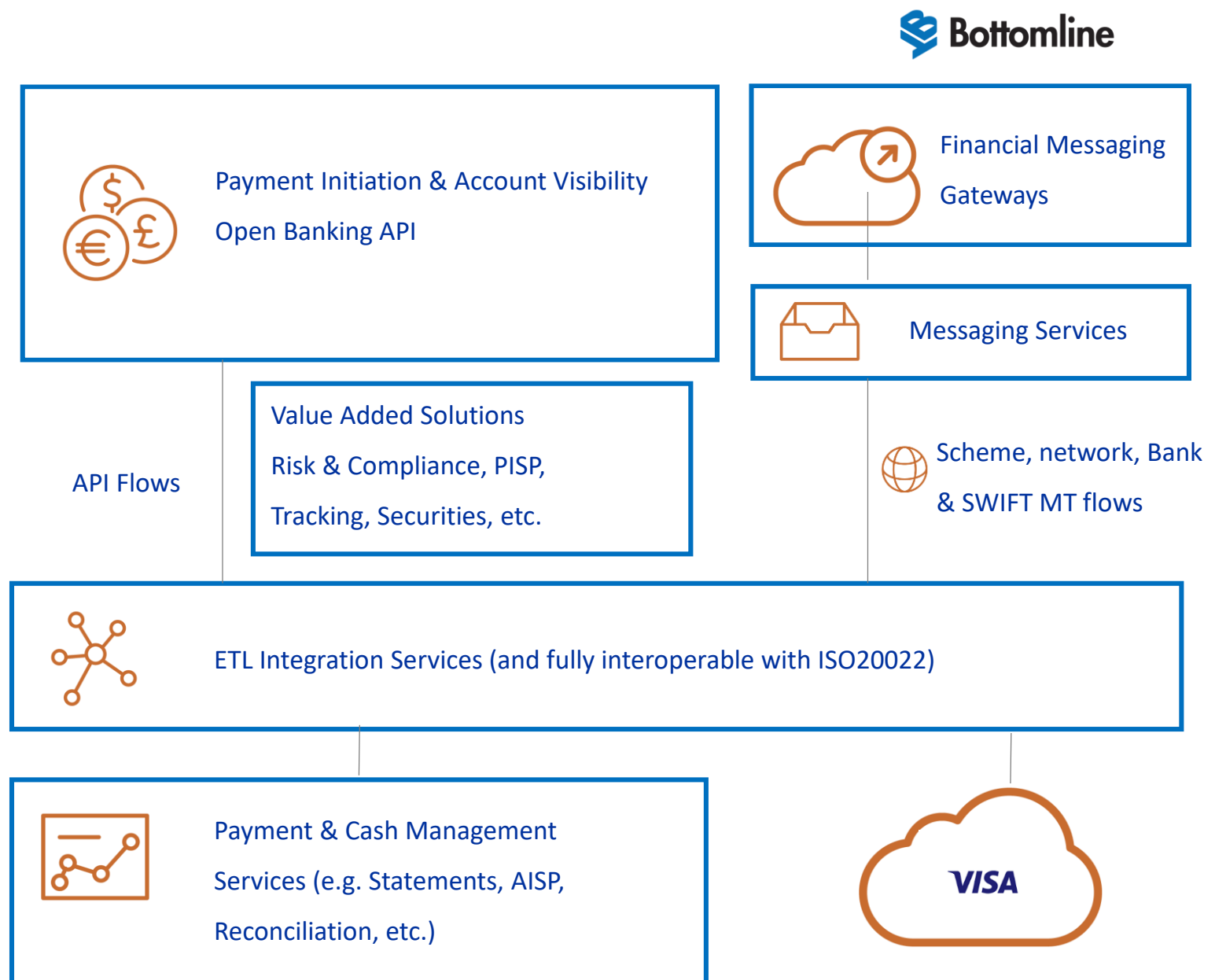
NA	LAC	EU	CEMEA	AP	
Canada US	Argentina Brazil Bolivia Colombia Curaçao Costa Rica Dominican Republic El Salvador	Ecuador Guatemala Honduras Mexico Nicaragua Peru Panama Trinidad y Tobago Uruguay	Austria Belgium Czech Republic Denmark Finland France Germany Greece Ireland Israel Italy Netherlands Norway Poland Portugal Romania Spain Sweden Switzerland Turkey UK	Angola Azerbaijan Bahrain Belarus Cote d'Ivoire Egypt Georgia Ghana Jordan Kazakhstan Kenya Kuwait Lebanon Mauritius Morocco Nigeria Oman Qatar Russia Saudi Arabia Senegal Serbia South Africa Tanzania UAE Ukraine Uganda	Australia Cambodia Hong Kong Japan* Laos Mongolia New Zealand Singapore S. Korea Sri Lanka

Bottomline's Universal Aggregator



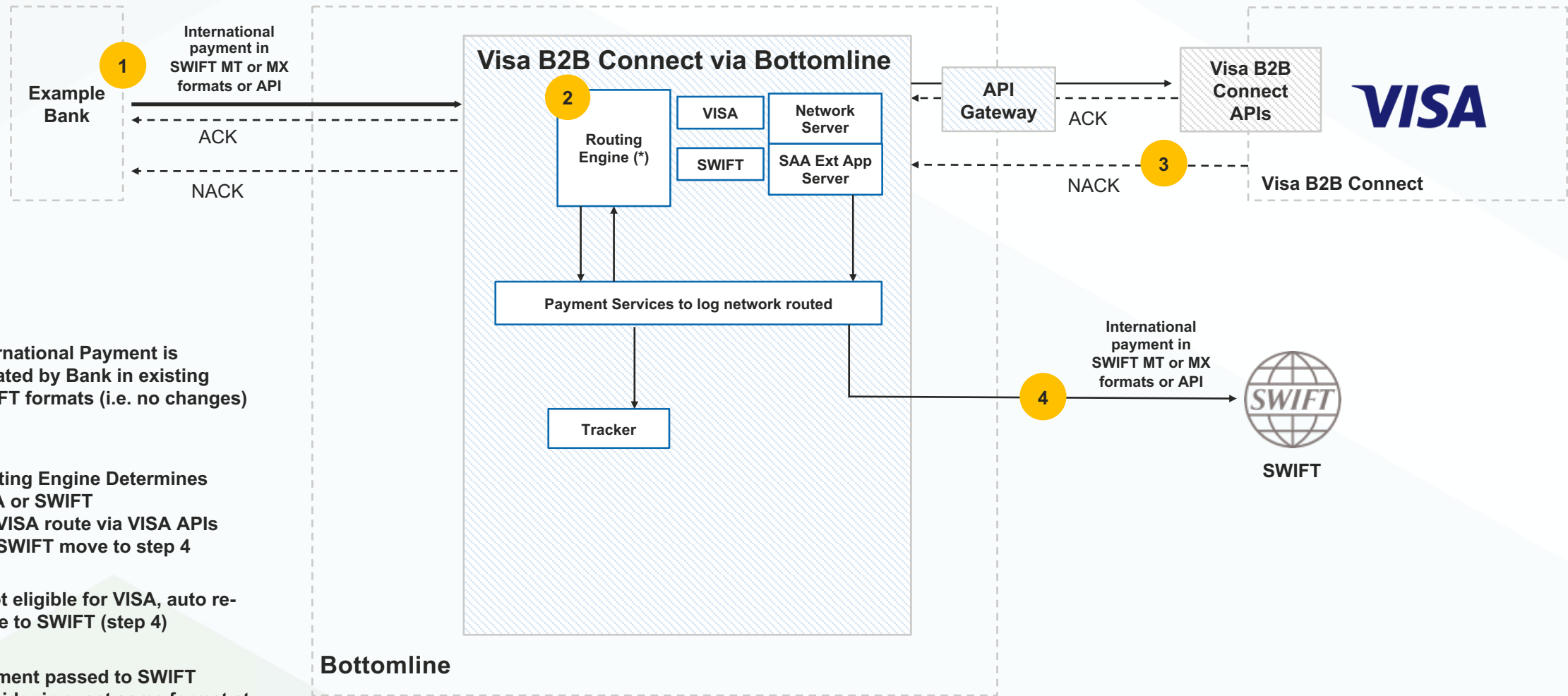
Bottomline's Universal Aggregator provides extensible modular service as a foundation

- Seamless integration for Bottomline customers. (API, MQ, SFTP, VPN, etc.)
- *Public API set are exposed to our customers to reach out to existing and newly developed capabilities*
- Leveraging a range of connectivity options (inc. Fully managed)
- Web Portal access
- Cloud platform



Bottomline Primary / Secondary payments flows

Interoperability payment flows

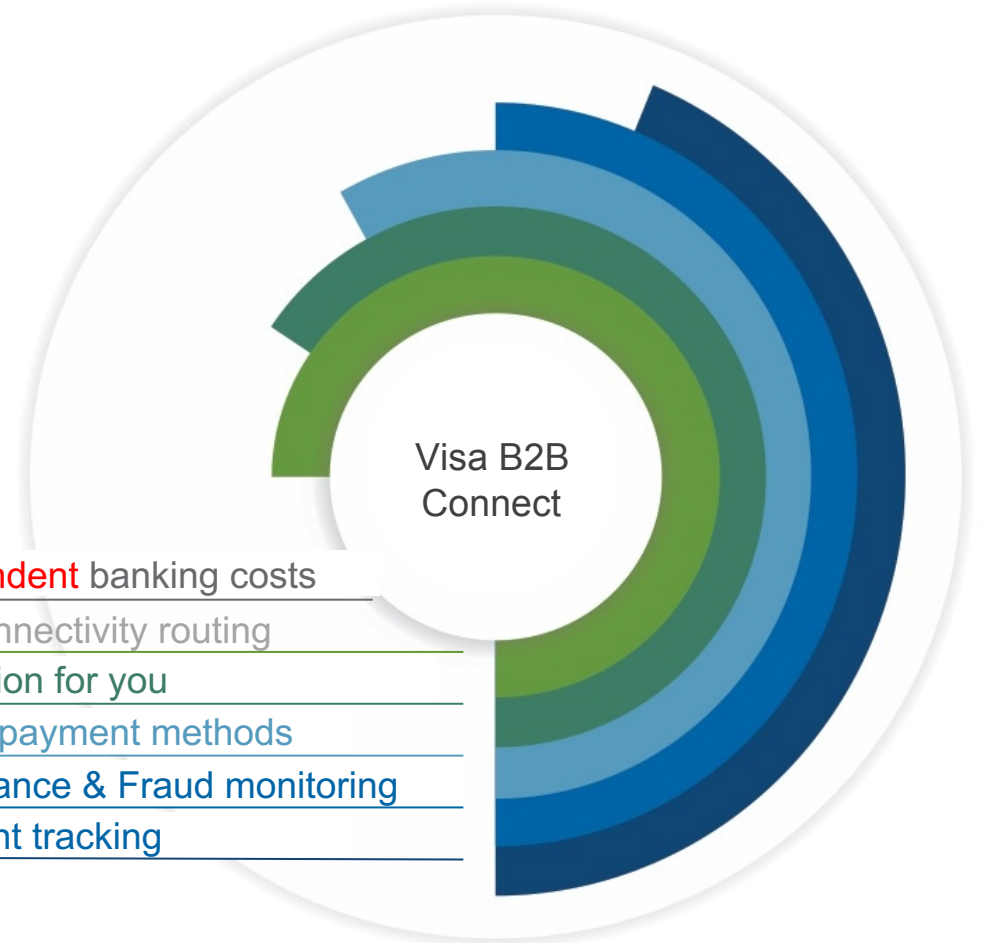


- 1** International Payment is initiated by Bank in existing SWIFT formats (i.e. no changes)
- 2** Routing Engine Determines VISA or SWIFT
 - VISA route via VISA APIs
 - SWIFT move to step 4
- 3** If not eligible for VISA, auto re-route to SWIFT (step 4)
- 4** Payment passed to SWIFT provider in exact same format at step 1
 - When routed to SWIFT, Bank uses existing processes/solution

(*) the customer must provide criteria rules to differentiate SWIFT and VISA payments

Benefits: Visa B2B Connect (Processor Model)

- No set-up or project management costs from Bottomline
- Lite Certification process
- Use standard connectivity routing/ messages or connect via Bottomline APIs/Sandbox
- Bulk/De-bulking services
- Ability to Pilot then ramp up
 - Any 'Proof of Concept' will be billable
- Options to send/receive or receive only
 - Get paid for inbound payments
- Fully interoperable with ISO 20022



APPENDIX



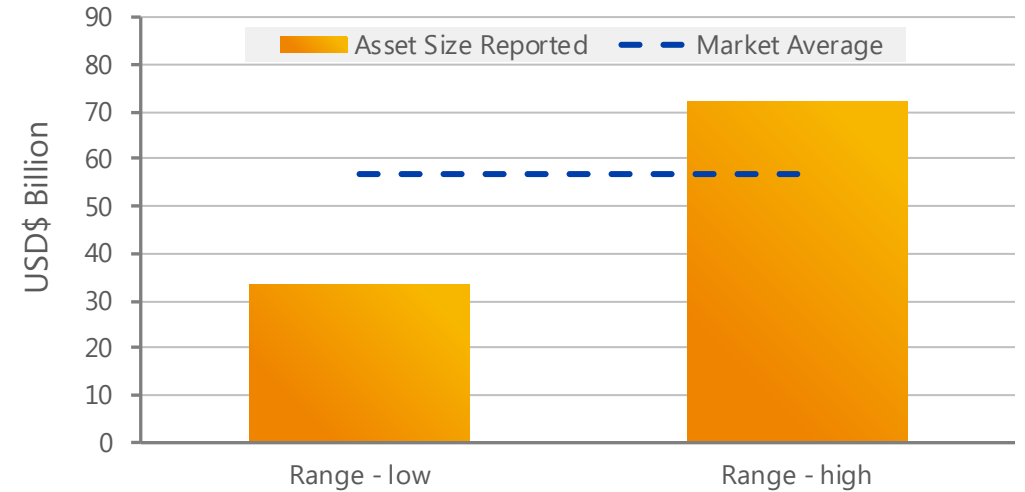
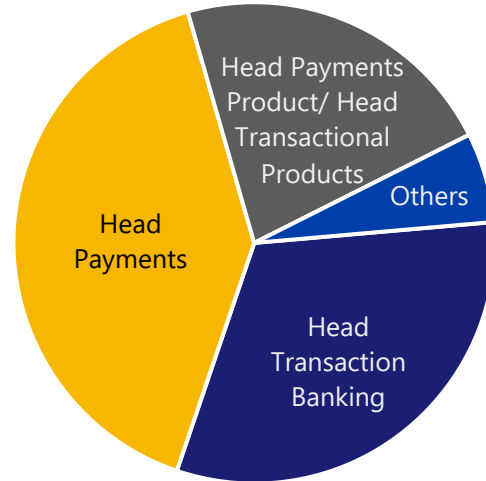
Research Methodology

Demographics – 20 markets globally



BANKS

12 domestic banks per market
Total of 481 interviews
[240 banks]



CORPORATES

25 of top 100 revenue – ranked per market
Total of 504 interviews

