



Worldpay from FIS teams up with Volt to Bring Power of Open Banking to Merchants

June 6, 2023

Key facts

- Worldpay from FIS has teamed with Volt to provide merchants with an account-to-account payments infrastructure.
- New collaboration enables merchants to tap into growing \$525bn A2A payments market.
- New Real-Time Payment capabilities helps merchants expand to emerging markets where A2A payments have taken off.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jun. 6, 2023-- Global financial technology leader [FIS](#)® (NYSE: FIS) has today announced a new collaboration between its merchant solutions business, [Worldpay from FIS](#), and Volt, an open payments gateway. The collaboration, announced at Money 20/20 Europe, will bring the power of open banking to merchants and give them the ability to take payment through open banking from consumers.

Adoption of open banking technology is continuing to grow worldwide, driving account-to-account (A2A) payments use among consumers. Findings from Worldpay's [2023 Global Payments Report](#) reveal that in just 12 months, the value of payments using A2A capabilities increased 13 percent globally, rising from \$463bn in 2021 to \$525bn in 2022. According to the report, by 2026, A2A payments will have a 10 percent share of the e-commerce payments market, making up \$757bn of all global online payments.

Combining Worldpay's strength as the No 1 merchant acquirer ¹ with Volt's industry and technical expertise will give Worldpay customers access to open banking rails, and these new capabilities aim to capture the growing strength of A2A payments.

"Our strategic collaboration with Volt comes at an exciting time as open banking adoption gathers pace, revolutionizing payments across the globe," said Sudev Balakrishnan, Chief Product Officer Worldpay from FIS. "Volt are a best-in-class technology provider with deep expertise in this space. Working together, combining their knowledge with our scale, we will be able to open up pay by bank opportunities for our merchants and potentially allow them to take advantage of this growing market by embracing A2A payments with a single solution."

Alongside giving merchants' customers more choice of seamless payments, this collaboration also brings a host of benefits for merchants, by potentially reducing the cost of payment acceptance, while offering near instant settlement of funds and thereby boosting their cash flow. As greater collaboration and interoperability between real-time payment rails are explored there should naturally be a growth in opportunities to use A2A payments for cross-border commerce, further benefitting merchants with global ambitions.

"We're delighted to be working with Worldpay to give merchants access to our open banking payments infrastructure," said Volt Founder and CEO Tom Greenwood. "Real-time account-to-account payments are experiencing hockey-stick growth around the world. This partnership will help merchants capitalize on that growth by providing them with a standardized, scalable solution that improves user experience and drives conversion."

Worldpay enables merchants of all sizes to take, make and manage payments across channels, geographies, and industries. Over one million merchants globally trust Worldpay solutions to power their in-store, online and mobile transactions, fight fraud, optimize authentication and tap into value-added services that boost commerce. Additionally, Worldpay facilitates payouts to a broad network of suppliers and beneficiaries around the world, with capabilities to send money to approximately 225 markets in 146 countries.

About FIS

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index. To learn more, visit www.fisglobal.com. Follow FIS on [Facebook](#), [LinkedIn](#) and Twitter ([@FISGlobal](#)).

¹ <https://nilsonreport.com/mention/1715/1link/>

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230606005151/en/): <https://www.businesswire.com/news/home/20230606005151/en/>

Kim Snider, 904.438.6278
Senior Vice President
FIS Global Marketing and Communications
kim.snider@fisglobal.com

Source: Fidelity National Information Services