

# Visa calls on fintech founders for accelerator programme

Visa has pledged to spend \$1bn in Africa by 2027 and initiatives like the Africa Fintech Accelerator helps the payments giant achieve that goal, while also strengthening the continent's payments ecosystem. The programme is focused on startups operating in Africa and will run over 12 weeks twice a year with up to 20 startups per cohort.



Visa has pledged to spend \$1bn in Africa by 2027. Source: Karolina Gabrowska/Pexels

Visa is now accepting applications for start-ups to participate in the first cohort. Startups up to Series A stage are encouraged to apply through the Visa website for a chance to gain expertise, valuable industry connections, innovative technology, and potential investment funding. Applications will close on 25 August and the first cohort will be announced in September.



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Andrew Marsh 30 Jun 2023



Plug and Play will serve as the programme partner and will deliver valuable content, facilitate access to mentors, arrange one-on-one coaching sessions, and connect startups with a global and regional network of investors.

Startups in the following five categories are encouraged to apply:

**Unlocking money movement:** Digitising various payment types (P2P, B2C, B2B, G2C) to create new commerce opportunities, including cross-border remittances and funds disbursements, open banking and account-to-account solutions, mobile money flows and interoperability.

**Embedded finance:** Creating advanced intelligence to enhance payment and finance experiences in B2C and B2B commerce models, including installments, flexible financing, consumer loyalty, and Fintech-as-a-Service.

**Empowering merchants and SMEs:** Accelerating the growth of merchants and SMEs through digital payment solutions to foster financial inclusion, focusing on next-generation omnichannel payments, digital onboarding, working capital optimization, and merchant value-add solutions.

**Payment infrastructure enablers:** Building the base layer of payment infrastructure and key enabling services such as authentication and fraud solutions, digital onboarding and identity management, credit scoring and risk management solutions, and data solutions and insights

**The future of finance:** Embracing emerging technologies to revolutionize financial services, such as AI-powered payments, blockchain and enterprise DLT, and programmable money.

**Sustainable and inclusive finance:** Enhancing payments technology to contribute to an eco-friendly economy, drive inclusiveness, reduce inequality, and create positive impact through financial services for underserved communities or climate-vulnerable communities and affordable and accessible financial solutions

"Through the Visa Africa Fintech Accelerator, Visa is committed to driving financial innovation, fostering entrepreneurship, and supporting the growth of Fintech ecosystems across Africa," comments Otto Williams, senior vice president, head of product, partnerships and digital solutions for Visa CEMEA.

"This accelerator represents a unique opportunity for fintech startups to access invaluable resources, mentorship, and potential investment opportunities."

For more information about the Visa Fintech Africa Accelerator and to apply, please [visit the application page](#).

For more, visit: <https://www.bizcommunity.com>