

Now also on mobile phones: Cornèr Group launches enhanced version of the B2B payment solution Visa Commercial Pay

Lugano/Zurich, 9 September 2024 – Cornèr Group, Europe’s first banking group, has launched Visa Commercial Pay (VCP) for mobile devices. This innovative solution allows companies to use virtual cards not only online, but also on smartphones and smartwatches. The efficient processing and management of business expenses has become even more flexible as existing processes are further optimised and adapted to meet modern business needs.

Cornèr Group has integrated Visa Commercial Pay into its B2B payment solutions since 2023, with virtual cards simplifying business spending. The cards can be created and managed in real time. Companies use them for online purchases from suppliers, booking business trips and managing ad hoc expenses. The VCP portal centralises the payment management making it easy to allocate costs to companies and their employees.

Companies can set security features for each card, such as expiration dates, transaction limits, maximum amounts, and merchant category. By replacing the 16-digit card number with a digital placeholder – Visa’s token technology ensures that payments are more secure than conventional card transactions.

Everyday payments made easy

The enhanced Visa Commercial Pay Mobile is now integrated into Apple Pay and Google Pay mobile wallets, allowing staff to use their virtual cards directly from their smartphones or smartwatches, whether paying online or in-store. This feature is particularly beneficial for business trips, as virtual cards are readily accessible on smartphones or smartwatches for advance payments at hotels and car rental companies.

«Expanding VCP to mobile devices is a significant step forward for our business customers», says Alessandro Seralvo, Head Cornèr Group Cards Division. «This solution offers them more flexibility and security in managing their spending, while also saving them a significant amount of time and providing increased efficiency in their daily business transactions. It emphasises our commitment to providing innovative and customer-oriented solutions. »

«The introduction of Visa Commercial Pay Mobile sends a message that Cornèr Group is committed to further optimising corporate management of expenses, where companies benefit from efficient processes since virtual cards already have information saved such as invoice or order number. All of this makes classifying costs easier», confirms Santosh Ritter, Country Manager Visa Switzerland & Liechtenstein. «In addition, their employees can pay easily, securely and conveniently, as they have already learnt from their own routine mobile payments. »

Learn more about Visa Commercial Pay here: cornercard.ch/visacommercialpay and cornercard.eu/visacommercialpay

**About Cornèr Group**

Founded in Lugano in 1952, the Cornèr Group is an independent Swiss private bank group operating as a full-service bank. Lugano is Switzerland's third-largest banking center, after Zurich and Geneva. Active across the whole range of traditional banking services, the Cornèr Group specializes in the private banking sector, as well as in the areas of lending, Visa, Mastercard and Diners Club payment cards (Cornèrcard) and online trading (Cornèrtrader) – the core businesses on which the growth of the Cornèr Bank Group is based.

The Cornèr Group comprises the Lugano-based parent bank Cornèr Bank Ltd., the four branches in Chiasso, Geneva, Locarno and Zurich, and the affiliates Cornèr Bank (Overseas) Limited, Cornèr Bank Limited, Guernsey Branch, Cornèr Europe SA and Finpromotion. Information at cornergroup.ch.

For more information:

Daniela Gampp
Tel. + 41 91 800 56 09
daniela.gampp@corner.ch

