PSE Weekly Payments News Headlines 30 September 2022

Headlines:

Visa to move into B2B and remittances

Sabadell to sell merchant acquiring business

Liberis secured £140m in debt financing

Worldline to acquire 40% of Online Payment Platform

Societe Generale to buy PayXpert

Shopify is launching mPOS solution

Mollie launches lending product, Mollie Capital

PSR sets proposal to protect against APP

Paym to close in 2023

Tide launches new Pro subscription plan

News:

- [Visa looks to move into B2B and remittances](#) as part of a longer term growth strategy. CFO Vasant Prabhu noted that the $20 trillion "cardable B2B portion" is almost as big as the company's consumer payments business and looks a lot like it, but is growing faster.

- [Banco Sadabell is selling merchant acquiring business](#) for around EUR 400 million. Sabadell is believed to be insisting on a trade buyer for the unit. Having ruled out a sale to private equity, three international processors – Nexi, Worldline and Fiserv – are reportedly still in the running to buy the business.

- [Liberis has secured £140m in new debt financing from Barclays Bank and BCI Finance](#). The cash is provided via a new senior warehouse facility and will be used to expand the company's lending platform.

- [Worldline to acquire a 40% stake in Online Payment Platform B.V.](#) an online Payment Service Provider with a dedicated payment solution for marketplaces and platforms, with a specific focus in the C2C segment. The deal is expected to close at the end of 2022, the remaining 60% is owned by both the founder and CEO of OPP. Call option to buy the remaining 60% in 2026.

- [Societe Generale to buy PayXpert to develop their omnichannel offering in Europe](#). PayXpert has more than 650 customers, including several luxury brands and can process international payments on various networks across 150 currencies which allows for geographical expansion.

- [Shopify is launching a new mPOS solution POS Go](#), to allow merchants to accept payments in store as well as build carts and email them to customers to complete later.

- [Mollie expands into financial services with the launch of Mollie Capital](#), a fully integrated business financing service. Eligible customers can apply for cash advances of up to €250,000 based on a variety of factors, including their transaction history with Mollie. They can easily request funding via the Mollie dashboard with just a few simple clicks, and in most cases, funds will be available on the same day. Repayments are automatically taken as a portion of daily sales and a fixed one-time fee is charged.

- [PSR sets out a proposal to protect consumers against APP scam losses.](#) Measures being proposed include: requiring reimbursement in all but exceptional cases – more victims will get their money back, to improve level of protection for APP scam victims – greater consistency in protection for all victims irrespective of who they bank with, and to incentivise banks to prevent scams.

- [Paym mobile payments service to close in 2023.](#) Pay.UK and fifteen of the UK's banks and building societies today announce their decision that Paym will close permanently to customers on 7 March 2023. The collective decision reflects the rapid evolution in payments technology and services since Paym's launch in 2014. Payment volumes through Paym have diminished over the past three years as fewer people sign up to use the service. There is a shift by UK consumers towards newer forms of mobile payment and access to Faster Payments through online banking.

- [Tide is launching a new Pro plan subscription service for SME customers for £18.99/month](#) (plus VAT) that includes unlimited payments and transfers. The new plan is aimed at scaling businesses that require more than the 20 free payments and transfers that are included in its regular Plus plan (£9.99/month + VAT). Additional transfers on its Plus and Free plans are charged at 0.20p/transfer, so for SMEs making 65+ payments or transfers each month, it's now cheaper to upgrade to Tide's new Pro plan.