

Visa's new cloud-based payment solution opens up a slew of acceptance opportunities

Article

The news: Visa is piloting a platform called the Visa Acceptance Cloud (VAC), which lets payment service providers embed transaction software into digital devices beyond standard

payment terminals, per a press release.

More on this: VAC expands on Tap to Phone, the mobile point-of-sale (mPOS) product that Visa launched two years ago.

- Tap to Phone lets merchants accept contactless payments using Android smartphones and tablets. VAC takes this a step further, making acceptance available on nearly any digital device—not just terminals, smartphones, or tablets.
- For instance, retail tech firm **Nobal Technologies** uses VAC to accept payments through its smart mirrors. Services like Visa's buy now, pay later (BNPL) program, fraud management tools, and data analytics solutions can also be integrated into VAC.

The opportunity: VAC can help Visa tap into unique purchasing opportunities to drive volume.

While in-person payments may have previously only occurred at a checkout counter, VAC lets fintechs enable purchasing in ways that may not have been possible before—like through digital advertising displays or unattended kiosks. These new payment opportunities make Visa a more attractive partner for fintechs to work with and can help bolster the network's reach and volume.

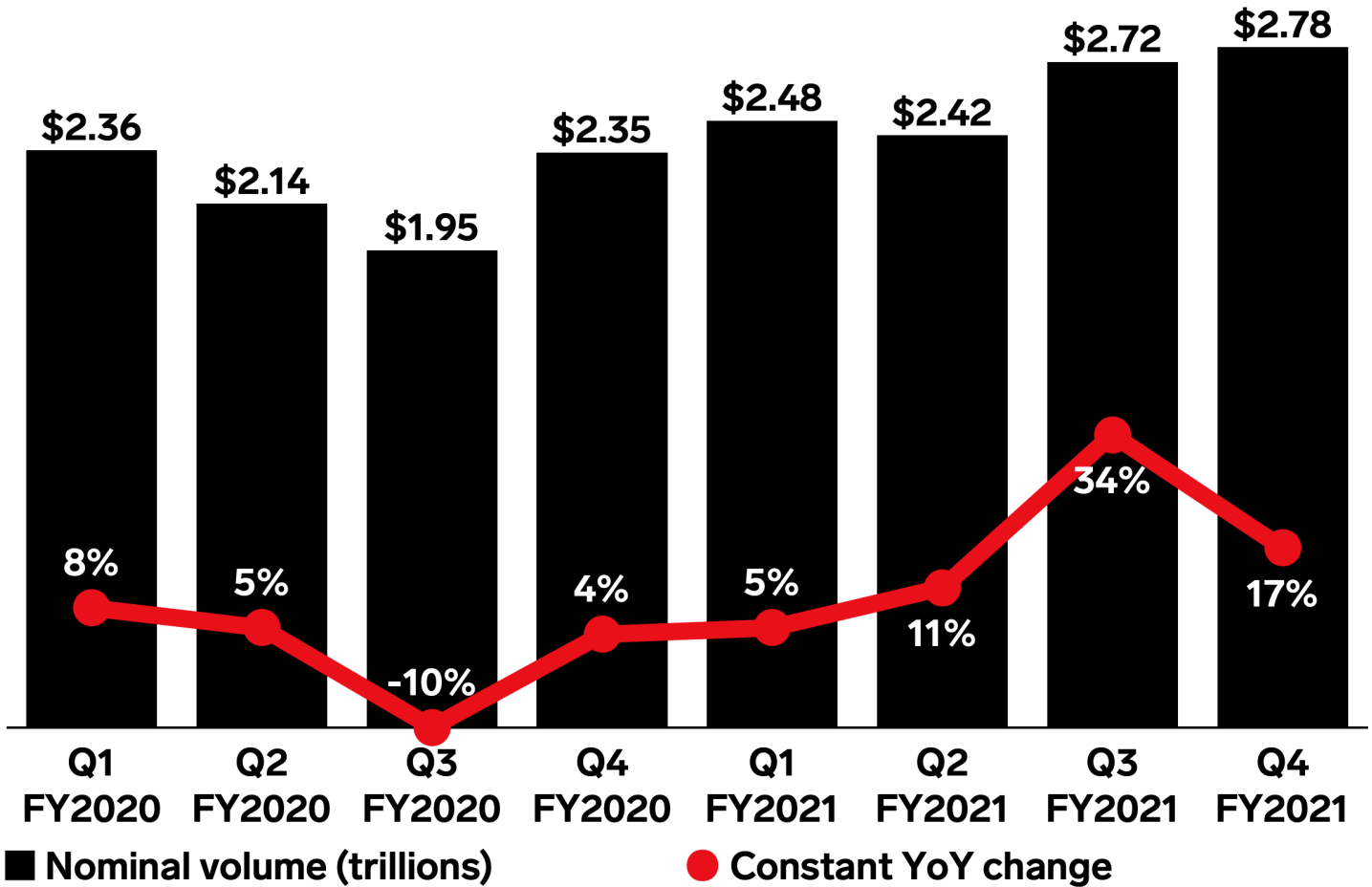
The bigger picture: VAC is another example of how the POS is transforming as tech providers and payment players innovate and bring new transaction experiences to market. Other examples include [autonomous checkout](#) and [hand-scan payments](#) (biometrics), both of which may threaten traditional POS devices. These methods may reflect a wider push to enable convenient payments anywhere and in any form. And as technology matures, there will likely be new ways to purchase in-person that require little effort on the customers' end.

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Visa Payments Volume

trillions



Note: Visa's fiscal Q4 2021 ended September 30, 2021

Source: Visa, 2021

Methodology: These figures are from Visa's quarterly earnings presentations.

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