



## NEWS RELEASE

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# Visa Commercial Directory Guides Businesses to More Advanced, Secure and Real-time Online Payment

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**HONG KONG, 18 February** – Visa International today announced the launch of the Visa Commercial Directory ([www.VisaCommercial.com.hk](http://www.VisaCommercial.com.hk)), an online database of Hong Kong business-to-business merchants that accept Visa Commercial Cards. Companies listed in the Visa Commercial Directory can issue invoices and accept online Visa card payments via a real-time online payment solution B2Pay.com, developed by Asia Pay. The Visa Commercial Directory also allows merchants with no website or limited IT support to make use of the online platform to issue electronic invoices and accept online Visa card payments.

James Dixon, Country Manager, Hong Kong and Macau, Visa International said, “Companies in the Visa Commercial Directory can enjoy a range of benefits such as potentially faster settlements, reduced costs and overheads associated with checks and cash payments. There is also the opportunity to build their client base by offering customers more convenience and increased exposure via high-profile advertising and promotional campaigns.

“Companies using Visa Commercial Cards can also enjoy financial flexibility and cash flow management, extended credit terms, interest-free payment installments and revolving loans,” Dixon said.

Effective financial management and cash flow are essential for running a successful business in a competitive environment, especially for small- and medium-sized enterprises (SMEs) as they are less likely to have a separate accounts function to manage their cash flow. There are nearly 300,000 SMEs in Hong Kong, accounting for 98 percent of all business in the territory.<sup>1</sup>

“By accepting payment from Visa Commercial Cards, companies can help speed up their payment collection, potentially improve their cash flow with faster settlements and reduce costs, overheads and manual payment processing errors. More importantly, exposure of bad debt can be reduced,” Dixon continued.

Commercial cards also enable business executives to settle various kinds of expenditure from travel and entertainment to business services, legal and accountancy fees, printing gifts and souvenirs, and public utilities.

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<sup>1</sup> Source: Hong Kong Census and Statistics Department, January 2007

Joseph Chan, CEO of Asia Pay said: "B2Pay.com was launched based on demand from corporate bodies, enterprises and entrepreneurs in Asia, especially those that are web-based, for an online platform that can securely facilitate business-to-business payments, which can also give them immediate access to funds to enhance cash flow and reduce costs. It also eases companies' worries of rendering credit terms to existing and potential buyers."

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**About Visa:** Visa operates the world's largest retail electronic payments network providing processing services and payment product platforms. This includes consumer credit, debit, prepaid and commercial payments, which are offered under the Visa, Visa Electron, Interlink and PLUS brands. Visa enjoys unsurpassed acceptance around the world and Visa/PLUS is one of the world's largest global ATM networks, offering cash access in local currency in more than 170 countries.

For more information, visit [www.corporate.visa.com](http://www.corporate.visa.com). For information about the Visa Commercial Directory, please visit [www.VisaCommercial.com.hk](http://www.VisaCommercial.com.hk).

**About AsiaPay:** AsiaPay Limited, a leading ePayment and mPayment solution and technology vendor as well as merchant acquitting service player in Asia, strives to bring advanced, secure and cost-effective electronic payment processing solutions and technologies to banks, corporate bodies, SMEs, charities and individuals in global market, providing integrated payment processing for comprehensive range of international credit cards and popular debit cards in Asia and China.

AsiaPay serves as accredited third party processor for banks, registered Internet Payment Services Provider with PCI DSS compliance for merchants, certified international 3D-Secure vendor for Visa, and advanced payment gateway solution and 3D-Secure product vendor for financial institutions. With its differentiated multi-currency, multi-lingual, multi-card and multi-channel processing platform with advanced fraud detection and monitoring capabilities and unparalleled quality account management service, AsiaPay is pleased to be of quality service to close to 10 banks and thousands of merchants throughout Asia Pacific Region.

For more information, visit [www.b2pay.com](http://www.b2pay.com).