Marqeta To Power Virtual Google Pay Balance Card

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Google Pay will use Marqeta's modern card issuing platform to power a tokenized, virtual card that gives Google Pay users more ways to use their Google Pay balance at both online merchants and in stores.

OAKLAND, Calif.--(BUSINESS WIRE)--Jul. 29, 2021-- Marqeta, the global modern card issuing platform, announced today that its modern card issuing platform will power the new virtual Google Pay balance card.

The new virtual Google Pay balance card, powered by Marqeta, allows users to easily spend their Google Pay balance through a virtual card tokenized into a mobile wallet and used at accepting merchants. Previously, Google Pay balance users could use their balance for person-to-person payments, purchases on eligible Google-owned properties (e.g., the Play Store or YouTube), or they could transfer their funds to their bank account. Now with the new virtual card, Google Pay users can make purchases directly from their Google Pay balance.

"The power of modern card issuing is being able to embed a card into an app like Google Pay and create completely new vectors of commerce that change how consumers relate to their money," said Jason Gardner, founder and CEO of Marqeta. "Marqeta's modern card issuing platform is designed to be able to help the world's most innovative companies execute game changing products at scale, and it's hard to find a company that embodies this more than Google. We're honored to be working with Google Pay."

Contactless payments and mobile wallet use has surged during COVID-19 shutdowns as people have shifted away from paying with cash or physical debit cards. Marqeta was one of the first companies to bring technology to market allowing companies to instantly provision a tokenized card into a mobile wallet, allowing cardholders to instantly begin spending, without having to manually enter card numbers.

"We are always looking for ways to make Google Pay more helpful to our users," said Tarun Bhatnagar, VP, Payments Americas, Google Pay. "By working with Marqeta, we are able to give our users another way to spend the funds in their Google Pay balance, making it even easier to pay for everyday items."

About Marqeta

Marqeta's modern card issuing platform empowers its customers to create customized and innovative payment cards. Marqeta's platform, powered by open APIs, gives its customers the ability to build more configurable and flexible payment experiences, accelerating product development and democratizing access to card issuing technology. Its modern architecture provides instant access to highly scalable, cloud-based payment infrastructure that enables customers to launch and manage their own card programs, issue cards and authorize and settle transactions. Marqeta is headquartered in Oakland, California and is enabled in 36 countries globally. For more information, visit www.marqeta.com, Twitter and LinkedIn.

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