



August 4, 2017

Visa Canada Submission to the House of Commons Standing Committee on Finance's 2018 Pre-Budget Consultations

Visa Canada thanks the House of Commons Standing Committee on Finance for the opportunity to share its views. Please find below our thoughts on how electronic payments can help achieve the government's goal of building a lasting framework for economic growth to secure the long-term prosperity of Canadians.

We welcome the opportunity to offer the following recommendations to the committee:

Electronic Payments Improve the Productivity of Canadian Business

Recommendation: the Government of Canada should lead the adoption of payment technologies that improve efficiently, increase productivity and better serve Canadians.

The Canadian government continues to rely upon outdated and inefficient means of making and receiving payments, including disbursements to Canadians. At the same time, Canadian businesses are under pressure to improve efficiency, increase profitability, and transform their value proposition to thrive in a global marketplace. The Canadian government should make it a priority to modernize government payments, to better serve Canadians and act as a catalyst for Canadian businesses.

Examples of innovative Visa products and services that would enhance the productivity of Government and Canadian business include:

- Visa Straight Through Processing– using Visa's network to eliminate manual payment processing, increase efficiency and lower costs for Business-to-Business and Business-to-Government transactions
- Visa Enhanced Data Supplier Information Services – providing businesses and government with spending and expense management tools such as automated expense reporting, spending controls, and cost management
- Visa Direct – enabling fast, efficient and secure Person-to-Person, Business-to-Business, Business-to-Consumer, and Government-to-Person payments and disbursements
- Visa Prepaid for Government– fast, secure, flexible and efficient government disbursement programs
- Visa Checkout – frictionless e-commerce



Electronic Payments Enabling the Success of E-commerce

Recommendation: the Government of Canada should follow other countries and establish a taskforce to follow international trends and best practices to grow Canadian e-commerce.

E-commerce is changing the nature of Canadian business, allowing for innovation, increased competition, and access to global markets for all Canadian businesses. The government should convene a panel of expert advisors to ensure that the federal policy framework supports Canadian businesses and equips them to succeed in Canada and globally.

Conclusion

Visa Canada thanks the members of the House of Commons Standing Committee on Finance for its consideration of this submission.

For further information, please contact:

Jay Dorey
Vice President, Global Government Relations, Visa Canada
416.860.8623
jdorey@visa.com