PNC Treasury Management Launches Business-to-Consumer Payment Capability

Push-to-debit card solution provides immediate payment option for businesses

PITTSBURGH, Sept. 1, 2020 /PRNewswire/ -- PNC Treasury Management today announced it has expanded its payment offerings by adding push-to-debit card capabilities, called Direct to Debit Card. This addition to PNC's payment ecosystem provides businesses with the option to send consumers payments 24/7, 365 days a year through an eligible debit card[1].

"PNC remains committed to expanding our digital payment capabilities and ultimately, transforming the payments industry with solutions that keep business moving," said Chris Ward, executive vice president and head of product & operations, PNC Treasury Management. "This push-to-debit card payment capability is complementary to our other offerings and will provide convenience, immediacy and payment choice based on our clients' needs."

Built through a collaboration between PNC and Visa, through Visa's real-time[2] push payments platform, Visa Direct; Direct to Debit Card looks to bridge the gap in business-to-consumer payments by providing businesses with an easy, convenient way to pay consumers without using bank account numbers or third-party payment apps. This solution routes payments to consumers using their 16-digit debit card number, which are processed in real-time. Companies can utilize Direct to Debit Card for a multitude of business needs, including traditional payroll processing, paying on demand and independent contractor payments.

"We're pleased to work with PNC Bank – one of the first banks to offer a push-to-debit card solution – to help businesses offer consumers real-time access to their funds through Visa Direct," said Gaurav Gollerkeri, head of Visa Direct North America, Visa. "Together, Visa and PNC are providing a total solution for faster payments that is easy for clients to implement and provides speed for payments to consumers."

PNC Treasury Management has invested in an omni-payment ecosystem to provide clients with seamless options that meet a variety of business needs. PNC continues to be a leader in the payments industry in both innovation and product capability, which includes being an early adopter of Real-Time Payments (RTP®), Request for Payment commercialization and blockchain technologies, plus an available, extensive suite of Treasury Management APIs. In addition to comprehensive payment solutions, PNC also has developed innovative treasury management receivables services.

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

[1] Visa offers the Visa Push Payment Gateway Service to enable push-to-card capabilities for non-Visa cards in the U.S and Canada.

[2] Actual funds availability depends on receiving financial institution and region.

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