

**Visa Foundation Commits \$210 Million to Support Small and Micro Businesses and Immediate COVID-19 Emergency Relief**  
**Monday, April 06, 2020 11:00:00 AM (GMT)**

The Visa Foundation today announced a commitment of two programs totaling \$210 million to support small and micro businesses, aligning with the Foundation's long-term focus on women's economic advancement and inclusive economic development, and to address an urgent need from local communities following the spread of COVID-19.

The first program of \$10 million is designated for immediate emergency relief to support charitable organizations on the frontlines responding to the COVID-19 pandemic, such as public health and food relief, in each of the five geographic regions in which Visa operates: North America; Latin America and the Caribbean; Europe; Asia Pacific; and Central Europe, Middle East and Africa.

"As COVID-19 continues to unfold, communities are feeling the effects and need our immediate support," said Al Kelly, CEO and chairman of Visa. "As a global company that operates a very local business, we recognize this need. We're also committed to the long-term recovery and will continue to explore ways we can accelerate economic activity in line with our mission to help individuals, businesses and economies thrive."

The second program is a five-year, strategic \$200 million commitment to support small and micro businesses around the world, with a focus on fostering women's economic advancement. This action expands the Visa Foundation's long-standing support for small and micro businesses globally. The funds from the Visa Foundation will provide capital to non-government organizations (NGOs) and investment partners supporting small and micro businesses.

Small and micro businesses are the backbone of the global economy, accounting for more than 90 percent of worldwide businesses and contributing 50 to 60 percent of global employment.<sup>i</sup> There is a \$300 billion annual credit deficit in funding for women-owned small and micro businesses, which is expected to grow given the recent economic turmoil unfolding due to COVID-19.<sup>ii</sup>

"Now more than ever, we must accelerate our support for small businesses on the frontlines driving economic growth," said Kelly. "As many small and micro business owners are women, there will be a ripple effect supporting women's economic advancement, which we believe is one of the most important ways to achieve gender equality, reduce poverty and foster inclusive economic development."

Through the \$200 million small and micro business program, the Visa Foundation will provide \$60 million in grants to NGOs dedicated to supporting small and micro business owners, many of whom are women, in every region where Visa operates. The Visa Foundation will also allocate \$140 million with investment partners that generate positive social and financial returns for small and micro businesses.

"Two hundred million dollars in new financial resources demonstrates our continuing commitment to support small and micro businesses, with a focus on women's economic advancement globally," said Graham Macmillan, President of the Visa Foundation. "When women thrive, communities thrive. We know this matters now more than ever as the global economy seeks to recover and rebuild."

For more information:

- The Visa Foundation: <https://usa.visa.com/about-visa/philanthropy/visa-foundation.html>
- Visa's recent commitment to support women's economic advancement: <https://usa.visa.com/about-visa/newsroom/press-releases/releaseld.17026.html>

### **About the Visa Foundation**

The Visa Foundation seeks to support inclusive economies where individuals, businesses and communities can thrive. Through grantmaking and investing, the Foundation prioritizes the resilience and growth of micro and small businesses that benefit women. The Foundation also supports broader community needs and disaster response in times of crisis. The Visa Foundation is registered in the U.S. as a 501(c)3 entity.

### **About Visa Inc.**

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of digital commerce on any device, for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit [About Visa](#), [visa.com/blog](#) and [@VisaNews](#).

i <https://www.un.org/en/events/smallbusinessday/>

ii [https://www.ifc.org/wps/wcm/connect/news\\_ext\\_content/ifc\\_external\\_corporate\\_site/news+and+events/news/bridging-gender-gap](https://www.ifc.org/wps/wcm/connect/news_ext_content/ifc_external_corporate_site/news+and+events/news/bridging-gender-gap)

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Contact:

Visa  
Lindy Mockovak  
[Lindy.mockovak@visa.com](mailto:Lindy.mockovak@visa.com)

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