» MARQETA

Google Pay Balance Card

The leader in tech innovation brings an easier way for users to pay for everyday items with their Android phones

Industry:
Digital banking

Features:
Virtual card issuing, Just-in-Time (JIT) Funding, program management, tokenization

Background:

Google wants to do with money what they've been doing with information since 1998: Make it helpful, secure, and easy to access. With Google Pay, Google is working toward allowing users to manage their spending all in one place — their mobile phone. With more than 150 million monthly users across 40 countries, Google Pay wants to make money simple, secure, and helpful.

In 2006, Google rolled out their first generation of payment technology with Google Checkout, which aimed to simplify online shopping. Google payments evolved, eventually supporting tokenization with Android Pay in 2015, which allowed users to initiate payments with their Android phones. Google then recognized the value of peer-to-peer payments by launching the standalone Google Pay Send app.

In 2018, Google unified its user payment services into Google Pay, with the goal of simplifying payments between people, in-store, and online. Today, Google Pay represents the nexus of the Google payments ecosystem, allowing Google users to upload and store their own payment cards for spending in person and online. This allows them to easily spend at merchants that accept Google Pay for contactless payments (in-store) or accept tokenized payments with Google Pay (online).

> 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.
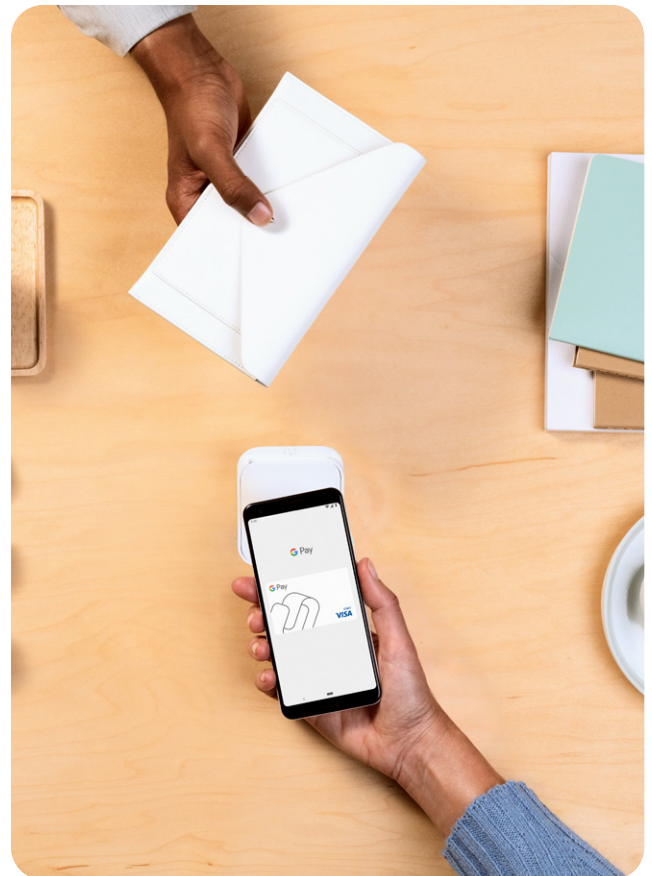
The problem:

Google users were already using their Google Pay balances to make purchases within Google properties such as the Google Play Store and YouTube, sending and receiving funds between family and friends, and transferring their balances into their bank accounts. However, like most payment apps, if a Google Pay user wanted to spend their balance at merchants other than Google, they had to initiate a transfer, then wait for funds to appear in their bank account or card. With COVID-19-related lockdowns, online sales and digital payments increased while cash transactions declined. Google Pay wanted to give its users a more convenient, faster way to access those funds for real-world and online transactions.

How Marqeta solves this problem:

Google teamed up with Marqeta to power their new Google Pay balance card for a few key reasons:

1. Reputation

Google is an industry leader in innovative technology, and they turned to an industry leader in modern card issuing. Marqeta's experience in payments and their focus on innovation are unmatched.

2. Quality APIs

Both Google and Marqeta are forward-thinking companies, and speak the same language of developer-friendly open APIs. Marqeta's well-documented and comprehensive set of open APIs allows Google's developers to quickly understand and work with Marqeta's platform, speeding up time to market and allowing for flexibility and customization.

3. Making the complex simple

Marqeta allows Google to launch and scale faster by taking on the complexity of card issuing compliance, and providing ongoing guidance from initial rollout to future expansion. Marqeta manages the bank relationships, account setup and maintenance, potential disputes for its program partners, and keeps up with regulations.
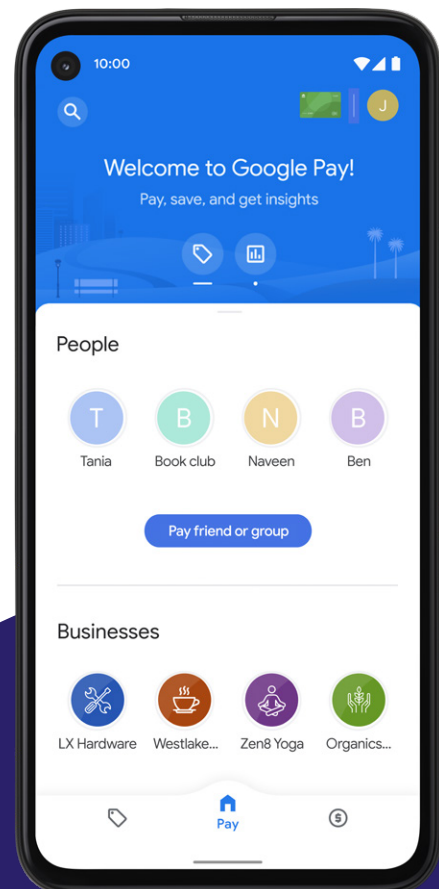
The solution:

A virtual card that can be instantly issued and pushed to a user's Google Pay account for in-app, online, and in-store payments

Google partners with Marqeta to:

Allow Google Pay users more flexibility to access their Google Pay balance

Google Pay users will now be able to access their Google Pay balance for day-to-day spending, in addition to spending their Google Pay balance within Google-owned properties or requesting a transfer to their bank account.

Generate virtual cards that can be pushed to digital wallets instantly

Google Pay users can request a virtual card directly linked to their Google Pay balance that can be tokenized and pushed directly into their digital wallets and used any time. The Google Pay balance card allows users to spend their Google Pay balance anywhere Google Pay is accepted — with online retailers featuring a Google Pay option, in-store retailers that accept Google Pay, and also for person-to-person payments — from the convenience of their Android phone.

Take advantage of Marqeta's program management expertise

Thanks to Marqeta's 11+ years of payments expertise, Google can rely on Marqeta to manage banking relationships, resolve potential disputes, and manage the complicated compliance and regulations that come with payment card products. This allows Google to launch and scale faster while focusing on bringing more helpful features to Google Pay users.

Tokenize cards to keep users' information more secure

Marqeta's virtual card tokenization protects the users' card information, and instead replaces it with more secure, surrogate data, called a token. In the event of a merchant data breach, the user's sensitive information is not exposed, protecting the user from potential fraud.

> "We are always looking for ways to make Google Pay more helpful to our users. 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."

Govind Kaushal, Head of Product, Google Pay

Looking ahead

With a virtual card powered by Marqeta, U.S. based Android users can turn their Google Pay balance into a payment card to use at any retailer that accepts Google Pay both in-store and online. The new Google Pay balance card joins Google Pay's push to build innovative features for users, delivering a safe, simple, and helpful way for people to pay and manage their finances.

"The power of modern card issuing is being able to embed a card into an app like Google Pay and create new vectors of commerce that change how consumers relate to money. Marqeta's platform is designed 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."

Jason Gardner, Founder and CEO, Marqeta

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 built its simple, trusted, and scalable platform from the ground up to help companies design seamless payment experiences, streamline purchase flows, and bring products to market faster while minimizing fraud risk.

Marqeta's payment APIs enable:

• **Card issuing:** Card issuing: Instant issuance of physical, virtual, and tokenized cards with direct provisioning to digital wallets

• **Card processing:** Card processing: Real-time funding using our Just-in-Time (JIT) Funding feature with dynamic spend controls to reduce fraud

• **Card applications:** A suite of applications and tools that help you build, manage, and run your card program

• **Modern architecture:** Developer-friendly, modern open APIs, cloud infrastructure, and webhooks

Marqeta is headquartered in Oakland, California and is enabled in 36 countries globally. For more information, visit **www.marqeta.com**, **Twitter** and **LinkedIn**.

You see a card, we see endless possibilities

» Additional resources

> Get started with our sandbox and explore our developer guides

> Learn more about our work in digital banking

> Contact us to request a demo