

Tribal Credit Joins Visa's Fintech Fast Track to Bridge Equity Gap for MENA Startups

SAN FRANCISCO, 19 May 2020 — US startup [Tribal Credit](#), which raised \$9.1 million in a series of seed rounds, today announced that it has joined [Visa's Fintech Fast Track Program](#), adding it to an elite group of fintechs and accelerating its integration with Visa's global payment network.

A corporate card designed to help emerging market startups break free from local financial barriers, Tribal Credit uses a proprietary AI-driven approval process to provide small and medium companies with access to payments.

"The Visa Fintech Fast Track Program is a critical enabler for us as we quickly scale our business to ensure global reach. Through direct engagement and integration with Visa's global network, we can make our services available to new markets in weeks instead of months," said Duane Good, President of Tribal Credit.

Around [200 million small and medium sized businesses](#) in emerging economies lack access to formal savings and credit, hindering their growth and ability to scale. Strict banking regulations make it difficult for startups in those markets to open business bank accounts, obtain charge cards, and manage cross-border payments.

Globally, there are ~1 billion potential new card credentials and more than 65 million merchants coming from fintechs, neobanks, and wallets, according to [Visa's 2020 Investor Day Report](#) which described its Fintech Fast Track program as key to unlocking this opportunity.

"By joining Visa's Fast Track program, exciting Fintechs like Tribal Credit gain unprecedented access to Visa experts, technology, and resources," said Terry Angelos, SVP and Global Head of Fintech, Visa. "Fast Track lets us provide new resources that rapidly growing companies need to scale with efficiency."



“Visa’s Fintech Fast Track will help us meet our goal of reaching over 500,000 corporate cardholders in emerging markets by 2024,” said Amr Shady, CEO of Tribal Credit.

After launching its waitlist in December, Tribal Credit has seen demand from startups in the UAE, Saudi Arabia, Egypt and Mexico who struggle to access traditional financial services like opening bank accounts, issuing business credit cards and making cross-border payments.

“We effectively just tapped into a friendship with over 60 years of dedicated experience in international payments and partners,” Good added.

About Tribal Credit

Tribal Credit is a corporate charge card specially designed for startups in emerging markets.

Using a proprietary AI-driven approval process, the San Francisco-based startup provides small and medium companies with access to payments and complete control over their spending.

Founded by serial entrepreneurs, data scientists and fintech execs who have built and led startups in both emerging markets and Silicon Valley, the startup aspires to bridge the business financial inclusion gap between the two.

Tribal Credit is backed by BECO Capital, Global Ventures, Silicon Valley Bank, Endure Capital, 500 Startups, Off The Grid Ventures, Rising Tide Fund, and Tribe Capital.

Download Tribal’s media kit

For any questions, please reach out to sara@tribal.credit
