



FOR IMMEDIATE RELEASE

WeTravel Rolls Out Instant Payouts for U.S. Multi-Day Travel Businesses

Leading vertical SaaS for multi-day travel businesses is expanding its platform's FinTech solutions to offer travel businesses an Instant Payouts feature to give suppliers instant access to withdraw cash from bank accounts

SAN FRANCISCO, CA—Tues., April 19, 2022—[WeTravel](#)—the world's only vertical SaaS for the multi-day travel industry, used by more than 3,500 travel companies of all sizes to provide end-to-end SaaS and FinTech solutions—launched today its Instant Payouts feature to allow more than 2,500 U.S. travel businesses that use its platform to transfer funds to suppliers, employees and contractors for immediate cash withdrawal.

As the most-recent FinTech solution added to the business's platform, the Instant Payouts feature allows for any U.S. user to instantly transfer funds from its WeTravel account—a minimum of \$0.50 to a maximum of \$5,000 per day—to any U.S. debit card for 1.5% transaction fee, those funds can be immediately withdrawn from a bank or ATM.

"As the only vertical SaaS for the multi-day travel industry, we're constantly evolving our product to meet the back-end operational needs of our users and, more holistically, every multi-day travel business that could be a user," said Johannes Koeppel, WeTravel's CEO and co-founder. "To roll out more FinTech solutions through our platform that help travel businesses manage cash flow, while directly putting funds into the receiver's hands, will help manage operator and supplier relationships and better balance business revenue."

Especially in rural areas, technology that supports Instant Payouts is relatively new, but the demand is growing. According to the Global Online Travel Payment report 2021, "Technology-driven solutions in travel payments will help the travel industry recover after major disruptions due to the COVID-19 health crisis." It found, one trend in online travel during the pandemic is the increasing use of technologies in payments. Through WeTravel's annual user survey, the business saw a recurring theme for quicker access to cash.

Although the business's Vendor Transfer network and WeTravel Card provide users the ability to instantly pay vendors or suppliers; the Instant Payouts feature answers user's frequent need to pay these partners in cash by making possible immediate access to cash funds from any ATM or bank.

Since its inception in 2016, WeTravel has expanded from a booking and payment collection platform to the industry leader in vertical SaaS and FinTech solutions in one platform for multi-day travel companies. The stretch into instant payment methods—bypassing credit cards and banks—is a move to accelerate travel business's back-end technology to suit the current market.

"In the travel industry, suppliers are heavily reliant on cash withdraws to pay tour leaders, local businesses and community activities and, in so deep as, group tipping. For all businesses—but especially

local suppliers, vendors and employees who need tourism dollars, instantly—our most-recent FinTech solution will continue to help businesses increase revenue and stakeholder satisfaction, while managing their business’s risk funds and cash flow” said Koepfel.

-30-

NOTES TO THE EDITOR:

Image attached to email, with credit to WeTravel.

CONTACT:

Kasi McGurk, PR Manager
Kasi.mcgurk@wetravel.com
(647) 523-6916

ABOUT WETRAVEL:

Founded in 2016 by three travelers who met at U.C. Berkeley—now with 65 employees based in five continents, but headquartered in Europe and The United States—[WeTravel](#) is a vertical SaaS built exclusively for the multi-day travel market, used by more than 3,500 travel businesses of all sizes to provide an all-in-one platform to enhance business operations.

WeTravel’s platform of SaaS and FinTech solutions empowers travel businesses to lead the best-possible customer journey through customizable booking pages, global payment collection and vendor transfers/payments.

For further information visit WeTravel’s [Press Page](#) or follow WeTravel on LinkedIn and [Twitter](#).