



Instant Impact

# How Interac e-Transfer® Powers ZayZoon's Earned Wage Access for Canadian Workers



Scotiabank





### The challenge

## Employees under financial strain

The financial anxieties of workers have had an often overlooked, but harmful, impact on the places where they work.

Payday has looked largely the same for decades: a fixed cycle, often bi-weekly or monthly, designed for a different era. In today's fast-paced world, financial needs don't adhere to a rigid schedule. An urgent bill, an unexpected repair, or simply the need for groceries can't wait for the next pay cycle. This disconnect fuels financial stress for many Canadians.

Research shows some 56 per cent of Canadians live paycheque to paycheque. Their financial anxiety doesn't stay at home: It can erode productivity, attendance and morale at work. Employers who are aware of this challenge want to support their teams. But traditional options like payroll advances are often a logistical nightmare, creating administrative burdens and cash flow complications.

Enter earned wage access (EWA), a relatively new concept that reimagines payday by giving employees on-demand access to their wages as they earn them. Financial empowerment platform ZayZoon wanted to introduce this benefit, with real-time payouts, to Canadian employees.

### The question

How can employees get these payments **instantly, securely and reliably**, no matter what?

### The answer

A partnership with Scotiabank, powered by a payment solution Canadians already know and trust: **Interac e-Transfer**.

**56%**

of Canadians live  
**paycheque to paycheque**<sup>1</sup>

**89%**

**less stress** reported among  
employees who use EWA<sup>2</sup>

**93%**

of employers offering EWA say  
it **helps retain employees**<sup>3</sup>

<sup>1</sup>ADP

<sup>2</sup>ZayZoon

<sup>3</sup>ADP





## A partnership that 'just came naturally'

To broaden access to EWA to the Canadian market, ZayZoon turned to Scotiabank, one of Canada's largest banks.

Scotiabank selected Interac e-Transfer for Business to serve as the engine for ZayZoon's payouts. It was a natural fit.

While Interac e-Transfer has been a household name for peer-to-peer transfers since 2003, its underlying platform has evolved into a robust, high-volume payment processing engine. It supports partners to build new, high-value services on top of its trusted infrastructure. This was the kind of innovation ZayZoon needed, and Interac worked to make infrastructure changes to facilitate its unique needs.

**“** Interac is such a valuable partner for Scotia. It was the first solution that came to our mind due to its security, speed and wide reach. It just came naturally.”

**FLORA WU**

SENIOR MANAGER OF STRATEGIC PARTNERSHIPS,  
SCOTIABANK

**“** Canadians already know and trust Interac e-Transfer, and our real-time payments capabilities are a perfect fit for earned wage access. We're a payment rail that's connected to essentially every financial institution in the country.”

**RANDY SANDLER**

SENIOR PRODUCT LEAD,  
INTERAC E-TRANSFER FOR BUSINESS,  
INTERAC CORP.

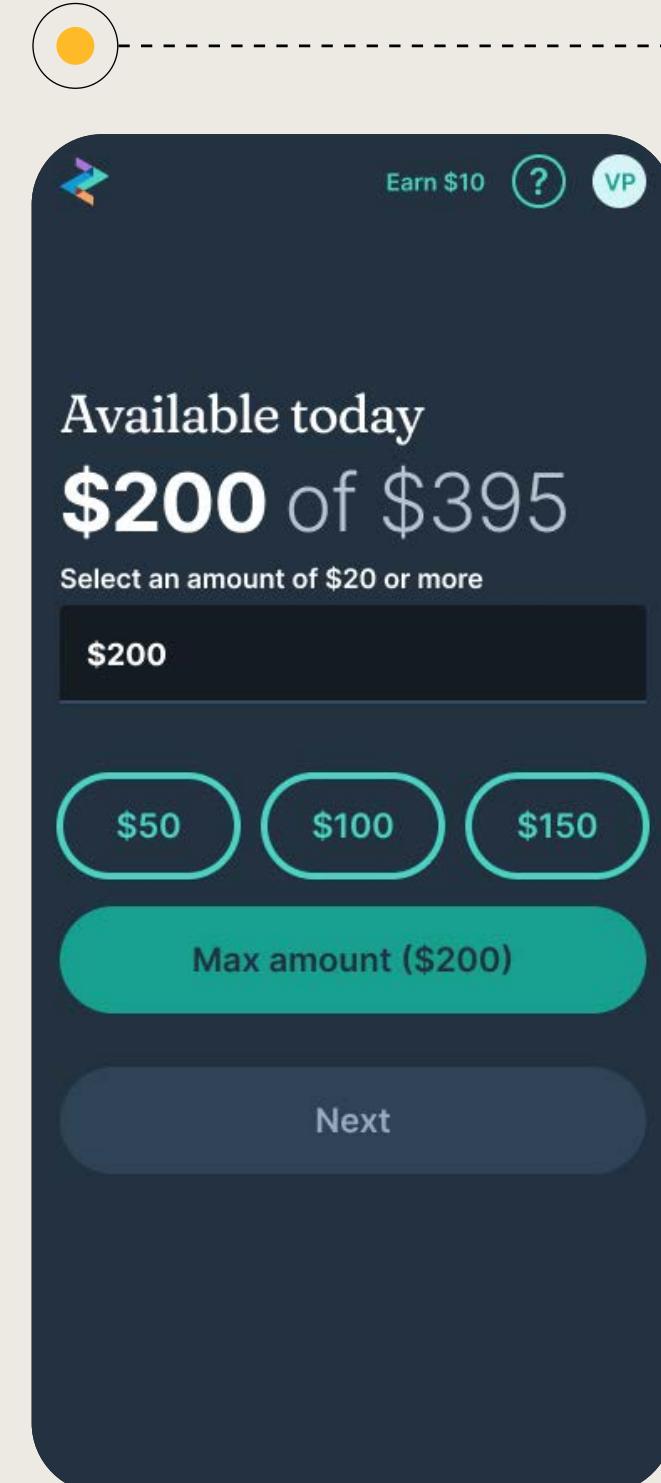


# How it works (and how fast)

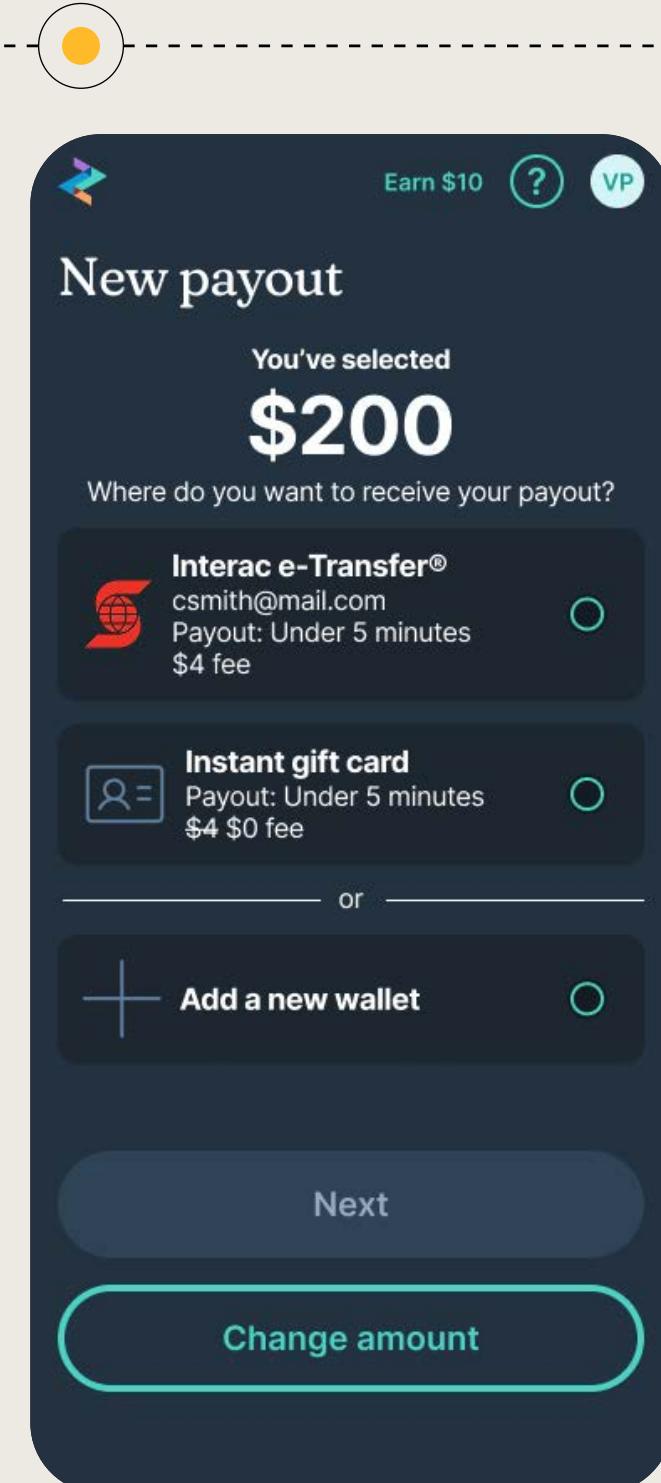
Before an employee can take advantage of ZayZoon to access their earned wages, their employer has to work with ZayZoon to enable the service.

For an employee in a moment of need, the payment has to be fast. This is where Interac e-Transfer shines.

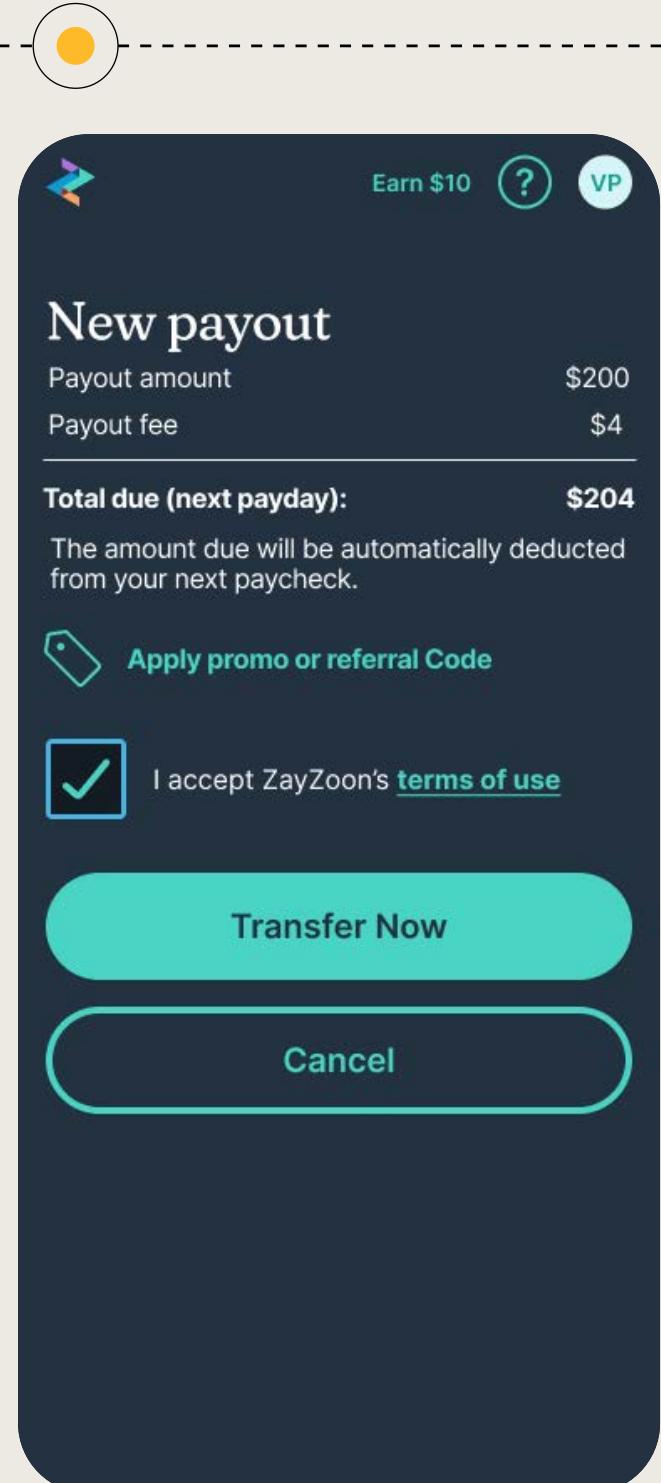
Step 1



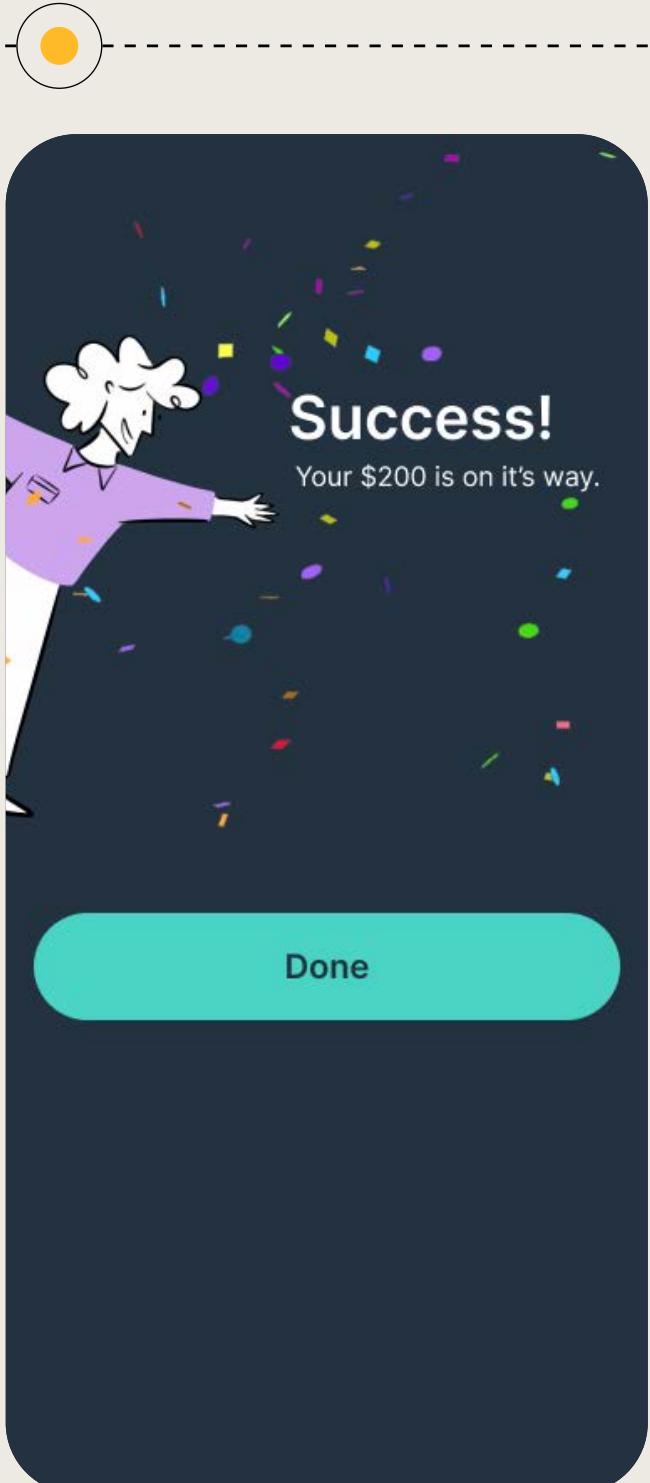
Step 2



Step 3



Step 4



“If I’m a Canadian banking with a major bank, I get those funds directly in my bank account in moments.”

**SEAN PAULSETH**

DIRECTOR OF ENTERPRISE SALES,  
ZAYZON

“We offer the speed, the consistency and the dependability that small businesses and consumers need to have confidence in their cash flow.”

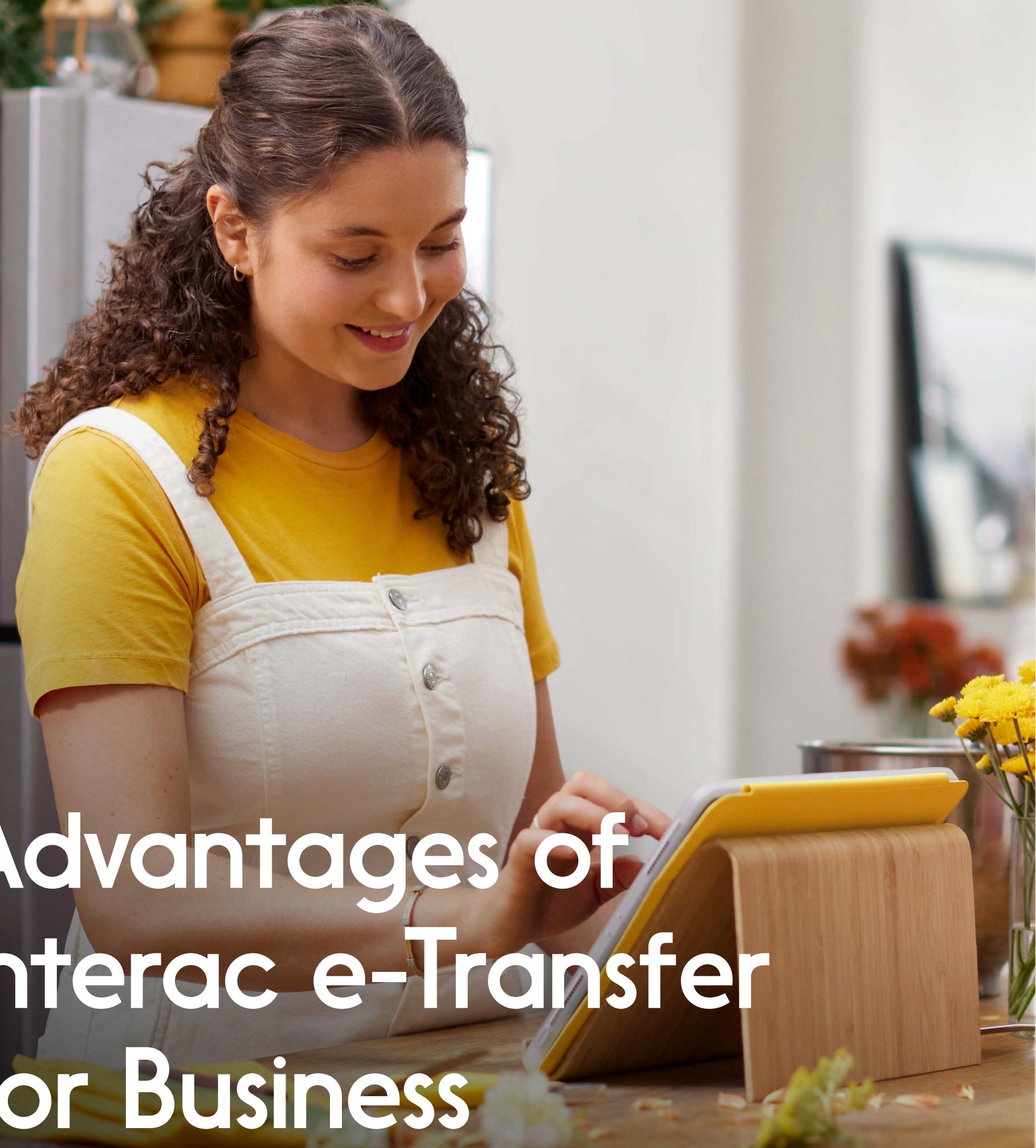
**RANDY SANDLER**

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INTERAC E-TRANSFER FOR BUSINESS,  
INTERAC CORP.



# Advantages of Interac e-Transfer for Business

This seamless experience is powered by the core advantages of the Interac e-Transfer for Business platform.



## Detailed data

The ability to attach detailed payment information provides faster reconciliation and streamlines the management of outstanding account payables and receivables. Rich remittance data complies with ISO 20022 global messaging standards. Plus, the ability to settle multiple supplier invoices and ad-hoc payments in a single batch ensures timely and traceable transactions.



## Flexible routing

Send and receive payments using account numbers, or send alias-based payments using email addresses and mobile numbers. This flexibility makes the payment process more convenient for both parties, and helps you streamline payments and enhance convenience.



## Unmatched reach

Interac e-Transfer connects to virtually every Canadian bank account, so employers can offer the benefit to their entire workforce without worrying about compatibility.



## 24/7, real-time processing

Customers expect results fast. Interac e-Transfer facilitates real-time payments, ensuring the "instant" promise of EWA is met every time, with no cut-off times for submission, straight-through processing, and delivery within one hour. Plus, "just-in-time" funding can improve your working capital.



## Bank-grade security

Trust is paramount. When a payment is sent via Interac e-Transfer, funds are transferred securely between financial institutions using bank-grade security protocols. Payment messages that include personally identifiable data meet high security standards, like ISO 27001.



## Customizable payment experiences

Create personalized payment experiences for employees accessing Interac e-Transfer through online banking. Include a company logo and recipient message for richer branded communications.



# The future of instant payments

By enabling instant and secure EWA, Interac e-Transfer helps create a win-win-win situation for all parties.



## 1 Employers gain a competitive edge.

Businesses offering EWA report attracting up to twice as many job applicants and seeing up to a 29 per cent reduction in turnover. They can provide a high-impact benefit with no changes to their payroll process or cash flow.

## 2 Employees gain financial control.

With quick access to their earned money, workers can manage unexpected expenses without resorting to high-interest debt. 74 per cent of ZayZoon users report feeling less financial stress.

## 3 The payments ecosystem evolves.

This collaboration proves the scalability and flexibility of the Interac e-Transfer platform, demonstrating its ability to handle high-volume, real-time use cases that are defining the future of commerce.

Real-time solutions

## Our platform, your growth

Earned wage access is just one example of how instant payments are transforming business operations. The same Interac e-Transfer for Business capabilities can power a host of other solutions, in sectors ranging from charity to insurance to real estate.

Interac e-Transfer remains the go-to for use cases where someone in Canada needs money fast. It's not just a solution for today's needs; it's the foundation for tomorrow's real-time economy, empowering businesses to lower costs, enhance customer experience and optimize cash flow.

## Get started

**Ready to unlock** the power of real-time payments for your business?

Learn how **Interac e-Transfer for Business** can transform your operations.

Get in touch >

