

# Paramount Commerce Achieves Elite Payments Canada Membership

*Paramount is among the initial Payment Service Providers (PSPs) to secure direct membership status.*

TORONTO, CANADA, January 27, 2026 /EINPresswire.com/ -- Paramount Commerce, Canada's leading pay by bank provider, today announced a landmark achievement: its approval as a Payments Canada Member. Paramount Commerce is among the initial cohort of Payment Service Providers (PSPs) to be granted this status, marking a pivotal moment in the modernization of Canadian payments.

Up until today, very few non-bank/non-credit unions have achieved Payments Canada membership status. By joining this select group, Paramount Commerce is cementing its leadership status at the forefront of Canada's evolving payment landscape.

Becoming a Payments Canada member is the critical first step that enables Paramount Commerce to begin the formal process to apply to directly participate in Canada's core payment clearing and settlement systems, including the forthcoming Real-Time Rail (RTR). This shift offers immediate, impactful benefits for both the company and its merchants:

- Faster Settlement: Direct participation means faster transaction processing and reduced settlement times, improving merchant cash flow.
- Enhanced Control: Direct access provides greater operational stability, resilience, and control over the payment infrastructure.
- Driving Innovation: Paramount can now collaborate directly to shape and accelerate the



Paramount Commerce is a member of Payments Canada

adoption of Canada's newest payment capabilities.

"Achieving Payments Canada membership is a monumental step that validates our commitment to innovation. This new status empowers us to deliver faster, superior payment solutions to our merchants and fundamentally changes how we operate," said Sereena Boparai, Chief Revenue Officer at Paramount Commerce. "We are proud to be one of the initial PSPs to become Payments Canada members and look forward to actively contributing to the future of Canadian payments."

Paramount Commerce's expertise in highly-regulated, bank-verified payments makes it a crucial addition to Payments Canada, as it leverages the national infrastructure to drive competition, financial inclusion, and best-in-class payment experiences for Canadians.

"We are excited to welcome Paramount Commerce as one of our newest members of Payments Canada," said Donna Kinoshita, Chief Payments Officer at Payments Canada. "Expanding our membership to include payment service providers is a critical step toward a more competitive, innovative and open payment ecosystem. Paramount is a leader in bank-verified, account-to-account payments. Their membership and intention to participate on the RTR will only strengthen their pay-by-bank product offerings and better serve their customers with enhanced security, speed and efficiency. We look forward to the incredible, innovative experiences they will bring to their customers in leveraging Canada's RTR!"

#### About Payments Canada:

Payments Canada enables prosperity, productivity and safety for Canada through trusted, critical national payment infrastructure. As a public-purpose, not-for-profit organization, we own and operate Canada's critical national payment systems: Lynx; the Automated Clearing Settlement System (ACSS); and the forthcoming Real-Time Rail (RTR). We establish the by-laws, rules and standards that govern these systems, which cleared and settled \$103 trillion in 2025 — more than \$411 billion every business day. Transactions that pass through our systems include debit card payments, pre-authorized debits, direct deposits, bill payments, wire payments and cheques. In collaboration with our diverse membership, we continue to modernize Canada's payment ecosystem to promote innovation, competition and deliver efficiencies that power a modern economy.

For media inquiries, please visit Payments Canada's [media centre](#).

#### About Paramount Commerce

Paramount Commerce is on a mission to simplify payments and is Canada's leading pay by bank partner. Our solutions are trusted by millions of consumers and have processed over \$100 billion in volume. With features like one-click payments, robust risk management, seamless integration, and over 20 years of experience, Paramount Commerce creates exceptional experiences for merchants and consumers alike. To learn more, visit [paramountcommerce.com](http://paramountcommerce.com).

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