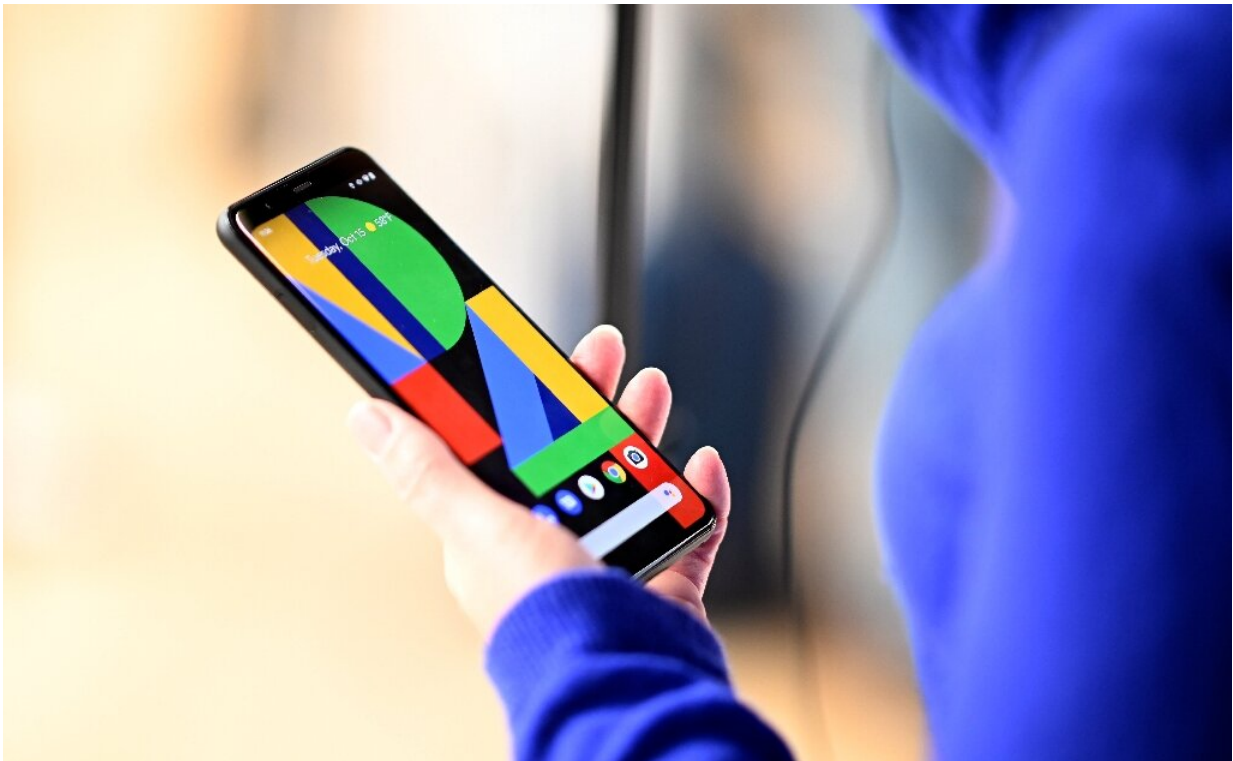


# Google to integrate bank accounts in payments app

November 18 2020

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Google will be letting US consumers manage checking and savings accounts directly from the Google Pay mobile app in a further push into consumer finance

A Google bank account?

The [internet giant](#) said Wednesday it would be partnering with commercial banks and credit unions starting next year to allow users to

manage mobile-based accounts through the Google Pay platform, in the latest move by tech giants into [consumer finance](#).

"People do almost everything on their phones today, but for many, the way they save, pay and engage with their bank has remained unchanged," said Caesar Sengupta, vice president of Google Payments.

"That's why we're working with trusted [financial institutions](#) to create Plex, a new mobile-first bank account integrated into Google Pay."

The Plex Accounts for US consumers will be offered with no monthly fees, overdraft charges or minimum balance requirements, according to Google, which said 11 banks and credit unions were participating.

Google at the same time said it was updating its Google Pay app to help users better organize payments to people and businesses.

"Instead of showing a stack of cards or a long list of transactions, the new Google Pay app focuses on the friends and businesses you transact with most frequently," Sengupta said.

The initiative comes with tech giants moving deeper into [personal finance](#) with person-to-person payments and co-branded [credit cards](#)

Apple recently launched its own branded credit card with Goldman Sachs which integrates into its Apple Pay application. Amazon, which has its own branded credit card, has discussed offering its own checking accounts but has not followed through with the plan.

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