Bizum

Bank transfer

Bizum e-commerce is an online payment method that allows customers to pay on internet store checkouts directly from their bank account using only their mobile phone number, without typing in credit card or long bank account details.

Specifications

Coverage

Consumer	Spain
Merchant	European Union

Transactions

Minimum	EUR 0.5
Maximum	EUR 100,000
Timeout	5 seconds

Currencies

Consumer	EUR
Processing	EUR
Settlement	EUR

Features

- ✗ Recurring payments
- ✗ One-click payments
- ✗ In-store/POS
- ✓ Refunds
- ✓ Partial refunds
- ✓ Multiple partial refunds
- ✗ Payment assurance
- ✓ Chargeback risk

Why Bizum?

Enhanced security: consumer authentication is handled through Spanish mobile banking apps, reducing fraud by adhering to bank security protocols and strong authentication.

Payment assurance: Real-time confirmation of funds allows merchants to ship goods and services with peace of mind.

Simplified experience: Merchant only need the consumers phone number, enhancing ease of use, reducing cart abandonment, and boosting conversion rates.

How it works?

1 — Merchant



The end customer is redirected to a page to add their phone number, unless the merchant already has the number in advance and can trigger the transaction without this redirect step.

2 — Payment method



The end customer receives a push notification from their bank where Bizum is registered

3 — Payment method



The end customer accesses their mobile banking app and authorises the payment (this step may vary depending on the bank).

4 — Merchant



The payment is authorised

5 — Payment method



The end customer receives a notification about the payment confirmation

Payment Assurance refers to payouts for all transactions reported as technically successful, but if missing funds or chargebacks occur, they will be retrieved from customers. All trademarks are property of their respective owners.