

Pay by Bank App



Bank transfer

With the UK's Pay by Bank bank-transfer app (PbBa), transactions take place in real-time. It works through the consumer's existing banking app and consumers can see their account balance before making the payment. Each PbBa payment is made directly from the bank account and uses secure digital tokens, meaning no financial details are revealed. Crucially, verification is handled by the bank app. To make a payment from a smartphone or desktop, the consumer selects PbBa at checkout, which directs them to their existing banking app to complete the payment. Supported banks include Barclays and HSBC.

Specifications

Coverage

Consumer	-
Merchant	Global

Currencies

Consumer	GBP
Processing	GBP
Settlement	GBP

Transactions

Timeout

Features

- ⊗ Recurring payments
- ⊗ One-click payments
- ✓ Refunds
- ✓ Partial refunds
- ✓ Multiple partial refunds
- ✓ Payment assurance
- ✓ Chargeback risk

Why Pay by Bank App?



All transactions are authenticated by the customer's own bank app – therefore fraud liability is shifted to the customer's bank resulting in fewer chargebacks.



Consumers enjoy security and convenience while Merchants benefit from processing and settlement in near real-time.



Britons use bank transfers to pay for 7% of all their e-commerce purchases, an e-commerce volume worth approximately US\$ 20 billion (PPRO Almanac).

How it works?

