Bancontact WIP

Local card

Bancontact Wallet Initiated Payments (WIP) allows recurrent transactions with Bancontact Cards, enabling one-click payments and subscription models with a seamless user experience.

Specifications

Coverage

Consumer	Belgium
Merchant	Global

Transactions

Minimum	EUR 0.01
Timeout	4 hours

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 Bancontact WIP?

In Belgium, Bancontact accounts for over 94% of all debit cards in circulation (Cards International).

The strongest payment brand in Belgium, Bancontact surpassed other established payment brands in terms of image and familiarity (iVox).

Bancontact reported in February 2023 that over a ten-year period, payments with Bancontact and Payconiq have increased from 1 billion to 2.3 billion.

How it works?

1 — Payment method

At online checkout, the consumer chooses Bancontact as the preferred payment method

2 — Payment method

The consumer chooses to pay by QRC using the Bancontact app, or by entering their Bancontact account card number

3 — Payment method

When the consumer scans a QRC, then payment is confirmed in the Bancontact app

4 — Online bank

When the consumer enters the account number, they are redirected to their issuing bank for 3DS authentication

5 — Merchant

The merchant receives confirmation of payment

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.