

Bank transfer



Pix is a Brazilian bank-transfer payment method, created in 2020 by the Central Bank of Brazil. Described as revolutionary, it enables any citizen with a deposit, savings, or prepaid payment account to make payments and transfers in a few seconds, at any time, 365 days a year. 750 institutions with over 500,000 active customer accounts – must participate. Within 15 months the Central Bank of Brazil reported that over 12.4 billion transactions had been carried out and 9.1 million companies had signed up. By April 2022 Pix accounted for 11.5% of all e-commerce payments in Brazil (Neotrust).

Specifications

Coverage

Consumer Brazil
Merchant Brazil

Transactions

Minimum BRL 0.01
Timeout 24 minutes

Currencies

Consumer BRL
Processing BRL
Settlement BRI

Features

X Rec

Recurring payments
One-click payments

 \tilde{o}

Refunds

Partial refunds

Multiple partial refunds

Payment assurance

Chargeback risk

Why PIX?



More than 127 million Brazilians, and 10 million businesses, use the payments platform (Bloomberg).



By the end of 2022, Pix was processing almost three billion payments a month with e-commerce accounting for 22% of all transactions (Central Bank of Brazil).



Within 6 months of launch, 83% of Brazilians considered Pix to be better than DOC and TED (types of electronic transfer) and 67% want to use Pix for payments in retail (C6 Bank/lpec).

How it works?

Merchan



At checkout, consumer selects Pix as their preferred payment method

2

Online bank



Consumer opens their banking app and selects Pix. They can scan the QR code or copy the EMV code displayed by the merchant

3



Consumer reviews the transaction details and confirms the payment (may require SCA)

Online bank



Merchant



Payment is confirms by the bank, and the transaction status is sent to the merchant

