

## 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

### Currencies

Consumer	BRL
Processing	BRL
Settlement	BRL

### Transactions

Minimum	BRL 0.01
Timeout	24 minutes

### Features

- Recurring payments
- One-click payments
- 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?

