

Bank transfer

Owned by Klarna since 2014, the bank-transfer scheme Sofort has now been integrated into the Pay Now products within Klarna Payments. Using the consolidated product offering, featuring the bank-transfer functions of Sofort, customers benefit from a unified and seamless checkout experience. For PSPs and merchants, the new consolidated product offers benefits including higher conversion rates, faster reconciliation, refunds, improved risk services — and more.

Specifications

Coverage

Consumer	Check Notes
Merchant	Austria, Belgium, Switzerland, Germany, Spain, Netherlands

Currencies

Consumer	CHF, EUR, Check Notes
Processing	EUR, CHF, Check Notes
Settlement	EUR, CHF

Transactions

Minimum	EUR 1.00
Maximum	EUR 5,000
Timeout	1 hour

Features

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

Why SOFORT?



Consumers trust Sofort, they use their own online banking data and do not have to submit any personal information or card details to the merchant.



Klarna reports that retailers typically see a 68% increase in average order value, and 44% of their customers would have abandoned carts if the payment method was not available.



German card usage remains low at 14% due to security concerns, leading to the popularity of bank transfer payment options, accounting for 34% of all transactions (PPRO Almanac).

How it works?

