

## Wallet

Toss is one of South Korea's leading financial services platforms. Toss Pay is a wallet that allows consumers to pay for e-commerce goods and services through devices by linking their bank account or credit card. Toss Pay has a potential audience of 22 million existing Toss users, of whom 9.5m have registered to use Toss Pay in the two years since it launched. Adoption rates for Toss are increasing rapidly in South Korea. Consumers pay by entering their phone number and D.O.B. or scanning a QR code with their Toss app and entering their PIN or biometric authentication. They have the option to pay with points or their linked card.

## Specifications

### Coverage

Consumer	South Korea
Merchant	Global

### Currencies

Consumer	KRW
Processing	KRW
Settlement	USD

### Transactions

Minimum	KRW 100
Maximum	KRW 2,000,000
Timeout	30 minutes

### Features

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

## Why TossPAY Wallet?



Toss report that currently, Toss Pay is accepted by 12,000 merchants and the volume of transactions has increased by 106% year on year (2022).



A 2021 Toss Pay survey found that 61% of consumers use it for discounts received with Toss Pay, Toss Prime rewards, and the ability to redeem Toss points when paying.



Toss has partnered with nearly all South Korean banks, giving it a potential reach of 98% of banked customers (PPRO Almanac).

## How it works?

