Magna

Local card

Established in 1989 and operated by the Chilean branch of Banco Santander, the Magna payment card allows consumers to pay both in-store and online. Chilean consumers pay for almost 60% of all their online purchases using credit or debit cards. Adding Magna to their checkout gives merchants a payment method trusted by middle-income consumers in Chile.

Specifications

Coverage

Consumer	Chile
Merchant	Chile

Currencies

Consumer	CLP
Processing	CLP
Settlement	Global

Transactions

Timeout	1 minute

Features

- Recurring payments
- One-click payments
- In-store/POS
- Refunds
- Partial refunds
- Multiple partial refunds
- Payment assurance
- Chargeback risk

How it works?

1 — Merchant



At online checkout, the consumer chooses credit card as the preferred payment method

2 — Payment method



The consumer enters their card details

3 — Online bank



After confirming the payment, the consumer may be redirected to their issuing bank for 3DS authentication

4 — 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.