

Lithuania Banks



Bank transfer

Bank transfer is a popular payment method in Lithuania: consumers can choose to pay for e-commerce purchases directly through an immediate bank transfer via internet/mobile banking. Supported banks include: Citadele, Lithuanian Credit Union, Luminor, Medicinos Bankas, Revolut, SEB, Šiaulių Bankas, Swedbank. And because this is a familiar and trusted way to pay, it helps to put customers at their ease and lower the barrier to purchase.

Specifications

Coverage

Consumer	Lithuania
Merchant	Global

Currencies

Consumer	EUR
Processing	EUR
Settlement	EUR

Transactions

Minimum	EUR 0.01
Timeout	1 hour

Features

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

Why Lithuania Banks?



Preferred method: Bank transfer is the number one payment method in Lithuania, with 57% market share (PPRO Almanac).




The value of the Lithuanian e-commerce market is forecast to grow from US\$ 2.1 billion in 2023 to US\$ 2.6 billion in 2026 (PPRO Almanac).



Lithuanian consumers spend an average of US\$ 758 a year online, rising to US\$ 998 by 2026, and 19% of all e-commerce is already cross border (PPRO Almanac).


How it works?

1 Merchant




At checkout, the consumer selects to pay via bank transfer

2 Payment method




The consumer redirects to a bank selector page to select their bank from a list

3 Online bank



The consumer redirects to their online bank and logs in

4 Online bank



The consumer authorises the payment, and the merchant is notified of the successful transaction