



Virtually eliminate third party fraud and maximise sales conversions with Pay by Bank app.

Why Pay by Bank app?

- Near-elimination of third-party fraud
- PSD2 compliant, out of scope for PCI DSS and does not need 3D secure
- Maximise conversions by offering an easy checkout process with bank-grade security
- Easier checkout, lower basket abandonment
- Offer customers the latest in secure payment options.

With 90% of UK consumers already using digital banking channels^[1], it's no surprise that the option to pay directly from your bank account is a compelling proposition.

Imagine, your customers no longer have to enter card details, or worry about details being stored or stolen. The transaction is swift and simple which significantly increases the customer experience.

Pay by Bank app (PbBa) was created by Vocalink, a Mastercard company, and meets PSD2 standards and requirements for strong customer authentication (SCA).

According to Vocalink (part of the Mastercard group), 76% customers say the most helpful feature when making a payment, is the ability to see their real-time balance whilst paying.

What is Pay by Bank app?

Actually, it's not an app in itself. PbBa is the new online checkout option that lets customers pay using the mobile banking app on their phone. It's designed to make online checkout easier, while using all the security of their bank. PbBa isn't a separate app to download or service to sign-up for – it works through the mobile banking app they use already.

PbBa provides full visibility of a customer's balance so they see the money instantly taken out of their account and have the added reassurance that their details will never leave the banking app.

As it can be used in a store, online, via an app or over the phone it's ideal for contact centres to add to their secure payment options.



89%
of customers say they trust the Bank the most when making a payment.^[2]

How it works

- A customer calls the contact centre to pay a bill. They provide their bill reference number and ask to pay the bill via Pay by Bank app
- The contact centre agent sends an SMS to the customer with the Pay by Bank app link. When the customer clicks on the link it opens their mobile banking app which they login to
- The customer can review their balance and bill prior to confirming payment. The mobile banking app displays payment confirmation and updated balance information and the agent confirms that the payment has been made.

Merchant benefits

- Maximise conversions by offering an easy checkout process with bank-grade security
- Increased sales with easier checkout so you lower basket abandonment
- Easier disputes process with clear issuer liability and fewer chargebacks and chargeback codes
- Near-elimination of third-party fraud
- Reassurance by using bank-certified information throughout the transaction process
- It's PSD2 compliant, meets the needs of strong customer authentication (SCA), is out of scope for PCI DSS and doesn't need 3D secure.

Why customers will love it

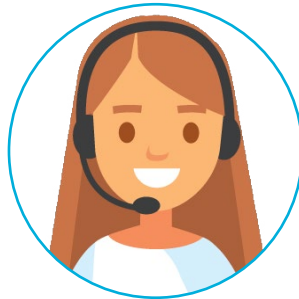
- It's the simplest and most trusted way for them to buy on a mobile device as it reduces checkout steps. It actually takes just 12 seconds to make a payment.^[2]
- Consumers do not need to share their bank details with websites, apps or agents
- Merchants do not hold any bank account or card details.



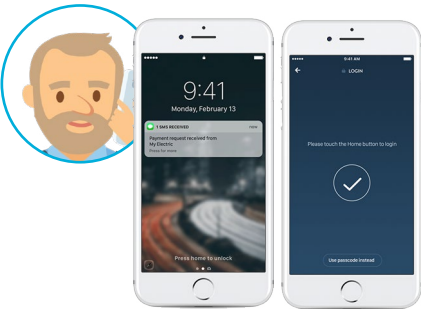
How it works



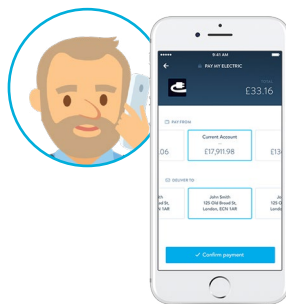
Customer calls contact centre asking to pay his bill using Pay by Bank



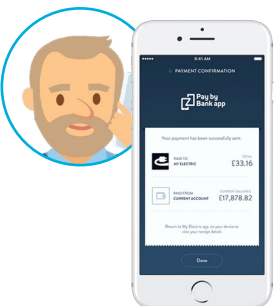
Agent collects bill reference and sends an SMS link to the Pay by Bank app



Customer clicks the link and logs on



He can now see his balance and the bill total so he can confirm payment



PbBa confirms payment and shows updated balance



Agent also confirms payment success

Our solutions are delivered via the Eckoh Experience Portal.

Pay by Bank app works well alongside Web Chat & Chatbot