“The Realm of real-time payments”

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HOW DID OPEN BANKING (OB) BEGIN?

Payment Services Directive 2 (2015)

- EU/EEA and UK banks/MFIs are required by regulation to provide access.
- Access is available for regulated Third Party Providers (TPPs) of Open Banking.
- Open Banking was formerly known as ‘Access to the Account’.

TWO FORMS OF ACCESS

- Payment Initiation (PISP)
- Account Information (AISP)

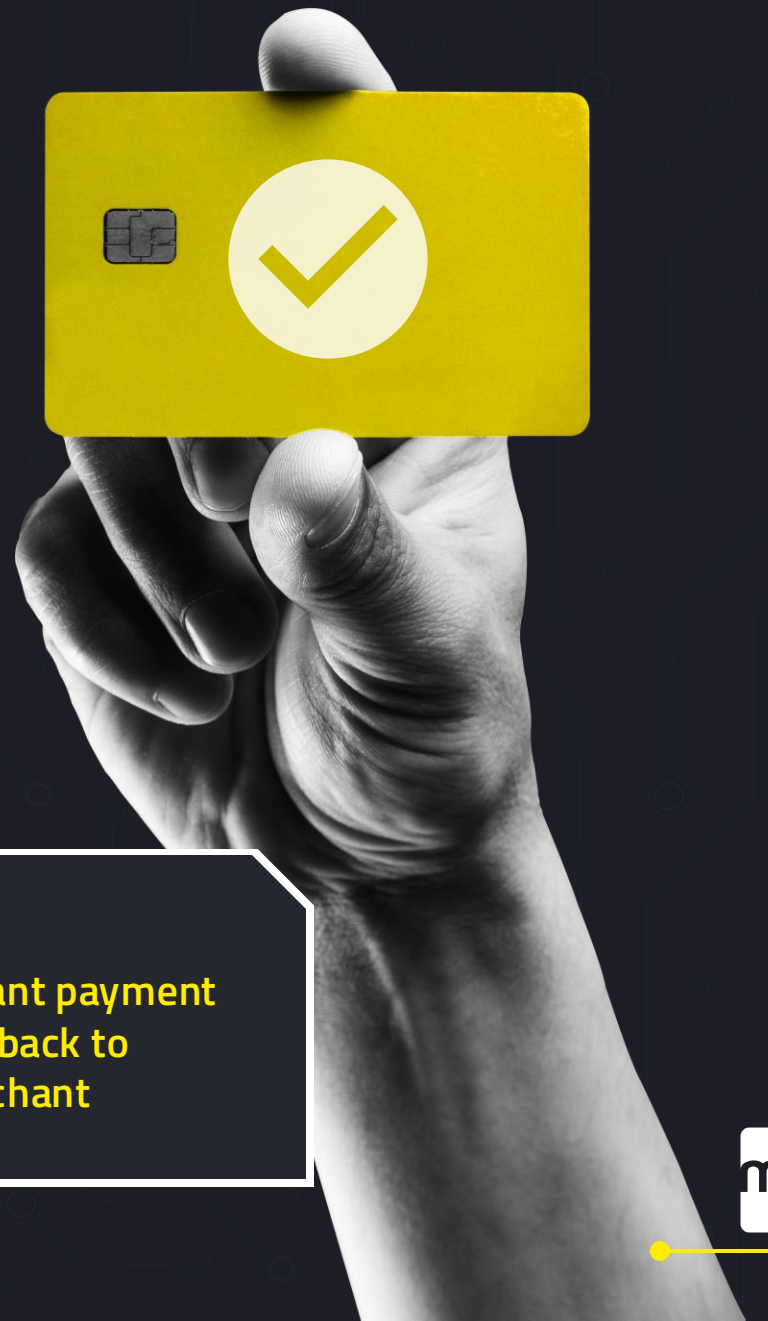
WHAT DID THE EU REALM LOOK LIKE BEFORE OB?

Online Payments limited to

1. The major card schemes
2. Ideal
3. SOFORT
4. Bank to Bank
   (User initiated, incl Giro, SEPA, SWIFT, CHAPS, FPS)
5. Wallets

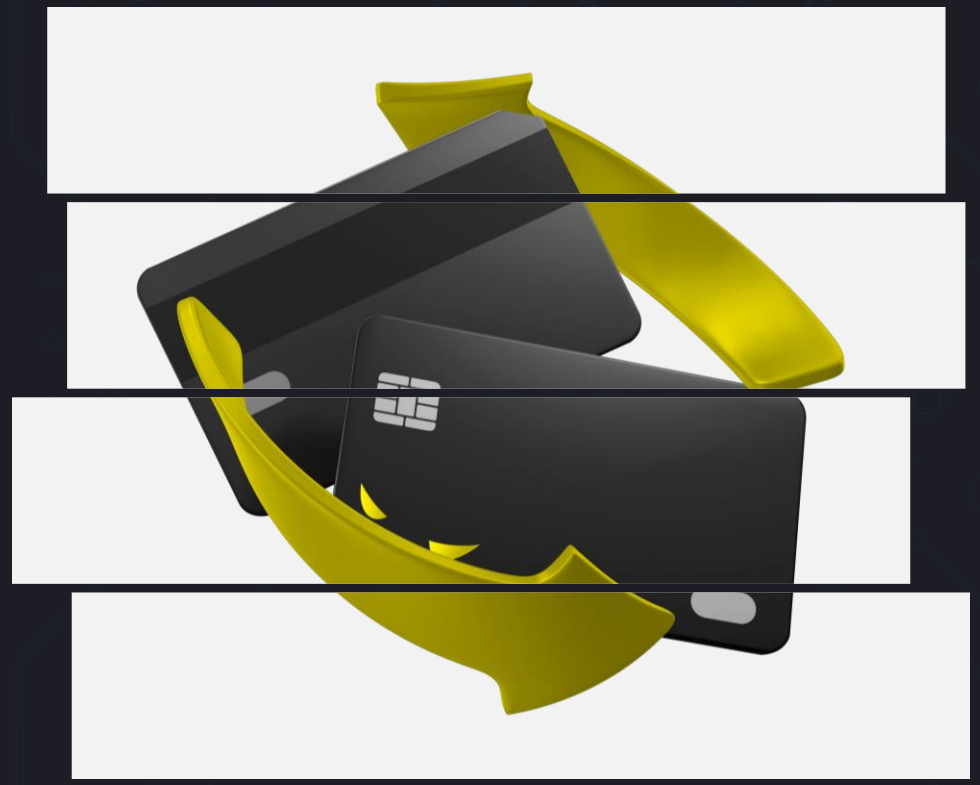
CARDS DOMINANT ONLINE AS THEY HAD ADVANTAGES:

- Momentum through numbers
- Supported multi-currencies and cross border
- Ease of use for the consumer
- Wide range of payment service providers
- Instant payment feedback to merchant



THEY ALSO HAVE DISADVANTAGES

- Long settlement periods
- Fraud being a merchant liability
- High costs
- Until recently, clunky and clumsy authentication



THE CARD ALTERNATIVES

- IDEAL
- SOFORT
- Bank to Bank
- Wallets
- Open Banking (OB)

HOW DO WE CREATE A VIABLE SUBSTITUTE TO CARD PAYMENTS USING OB?

- Access Regulation
- Fund Notifications – Send and Receive
- Fast Money Settlements
- Automated FX
- Simple & Secure Interface
- Balanced Consumer Protection
- Straight forward regulatory framework
- Refund payee with original limit cap

PAIDBY®

THE FASTEST WAY TO RECEIVE PAYMENTS

- Higher Conversion
- Instant Settlements
- Cheaper than Cards

75+
Billion Euros Processed

45+
Million Transactions

157+
Countries

Thank You