



giropay: SECURE ONLINE PAYMENT

Developed within the German banking industry, the online payment method giropay has found strong and reliable partners in Postbank, the savings banks, the co-operative Raiffeisen banks and further private banks who guarantee security of the highest standard. Wirecard enables the processing of giropay, thereby providing clear-cut advantages to e-commerce merchants.

giropay is a payment method for online shoppers who keep a German online banking account with one of the giropay member banks. Upon entering the routing number of their bank, customers are redirected from the merchant's webstore to their bank's online banking service. After successfully logging on to their respective account using account number and PIN, all relevant purchase data is uploaded from the shopping cart to the electronic payment system. Now all the buyer needs to do is authorize the transaction using a TAN.

This procedure saves customers the time-consuming and error-prone filling in of electronic payment forms. It facilitates the buying process and – in addition to highest security standards – provides merchants with a guarantee of payment for up to EUR 10,000 per payment. giropay complements direct debit and credit card payments. This method makes new customer potential and secure payment processing available to merchants.

giropay was created by a consortium comprised of Postbank, the savings banks financial group and the co-operative Raiffeisen banks. In addition, the MLP bank, Cronbank, readybank and several PSD banks participate in the giropay scheme. All online banking customers of these banks can pay automatically using giropay.

AT A GLANCE

giropay is an online payment method optimized with particular regard for the requirements of e-commerce.

The benefits:

- ▶ Guarantee of payment terminates risk of default
- ▶ Immediate shipping possible
- ▶ Of 20 million online banking customers, 80% can use giropay
- ▶ High security standard for online banking
- ▶ Guarantee of payment up to EUR 10,000 per payment
- ▶ Fast receipt of payment

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