

## PRESS RELEASE / Payment

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### **Wirecard is the first international acquirer for Mastercard's Pay by Bank app – the new fully digital payment method in the UK**

- **Wirecard's online merchants can now integrate Pay by Bank app as a new payment method**
- **Users of boon, Wirecard's mobile payment app, will be able to fund their accounts via Pay by Bank app**

Aschheim (Munich)/London. Today, Wirecard and Mastercard made Pay by Bank app, a fully digital payment solution, available to all Wirecard merchants in the UK.

Pay by Bank app was created by Vocalink, a Mastercard company, and it enables people to make 'digital debit' payments for goods and services via their banking app, with payment made directly from their current account. From today, Wirecard online merchants will be able to integrate Pay by Bank app into their checkout pages, offering this new payment method to their customers.

With this, the process becomes quick and seamless, with no need for a separate PIN, password or a card number. Transactions take place in real-time and shoppers can see their account balance before making the payment. Each Pay by Bank app payment is made directly from the bank account and uses secure digital 'tokens', meaning you never reveal any financial details. Crucially, verification is handled by the existing, trusted bank app.

Wirecard's mobile payment app, boon, will be the first digital wallet to use Pay by Bank app as boon users can load funds in real-time and straight from their Pingit banking app – the new version of the app will be made available to consumers soon.

Jon Wood, Chief Commercial Officer, Pay by Bank app at Mastercard, said: "Pay by Bank app is set to shape the future of online and mobile shopping, as more banks and merchants offer this as a payment option to shoppers, and as more UK banks make Pay by Bank app available to millions of customers. We're pleased that Wirecard becomes the first business to offer this capability at both ends of the spectrum, both as a card issuer and an acquirer. Mastercard remain committed to transforming the payments landscape with this fast, secure and convenient new way to pay. More banks will be offering this to their account holders in 2018, including HSBC."

Georg von Waldenfels, Executive Vice President Consumer Solutions at Wirecard, said: "Wirecard and Pay by Bank app are a convenient match for consumers and merchants wanting to use entirely

mobile, digital and secure payment solutions. We're delighted to be working together with Mastercard to deliver a state-of-the-art experience to millions of consumers."

## **Wirecard media contact:**

Wirecard AG  
Jana Tilz  
Tel.: +49 (0) 89 4424 1363  
E-Mail: [jana.tilz@wirecard.com](mailto:jana.tilz@wirecard.com)

## **About Wirecard:**

Wirecard AG is a global technology group that supports companies in accepting electronic payments from all sales channels. As a leading independent supplier, the Wirecard Group offers outsourcing and white label solutions for electronic payments. A global platform bundles international payment acceptances and methods with supplementary fraud prevention solutions. With regard to issuing own payment instruments in the form of cards or mobile payment solutions, the Wirecard Group provides companies with an end-to-end infrastructure, including the requisite licences for card and account products. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI). For further information about Wirecard, please visit [www.wirecard.com](http://www.wirecard.com) or follow us on twitter @wirecard.

## **Mastercard media contact:**

Mastercard UK & Ireland  
Adam Keal  
Tel.: 020 7557 5182  
E-Mail: [adam.keal@mastercard.com](mailto:adam.keal@mastercard.com)

## **About Mastercard:**

Mastercard (NYSE: MA), [www.mastercard.com](http://www.mastercard.com), is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter @MastercardNews, join the discussion on the Beyond the Transaction Blog and subscribe for the latest news on the Engagement Bureau.