Pay By Bank

Information for merchant support teams

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Quick reference guide: Pay By Bank

<u>What is Pay by Bank?</u>
Pay by Bank is an easy way for your customers to pay straight from their bank accounts, 24/7 365 days. It utilises PayID and PayTo and is supported by all major banks and other financial institutions. Please refer to this list to see a list of institutions that support PayID and PayTo: <u>find an institution</u>.

<u>How do customers pay with Pay by Bank?</u>

1. Customer enters their PayID details
Customer enters their PayID. This can be a phone number or email address.

2. Verify with one-time-passcode (OTP)
Customers will be sent an OTP to their phone number or email address to be verified.

3. Authorise PayTo agreement
Customers must then log into their online banking or mobile app and authorise the PayTo agreement by searching for "agreement" in their banking app.

Alternatively, you can provide a unique PayID email address to your customer to complete payment in their mobile banking app using the Pay anyone/ someone > PayID email address option.

<u>What are the features and benefits of Pay by Bank?</u>

- **Direct bank account linkage:** Customers only need access to their bank accounts to authorise and make a payment. Pay by Bank utilises PayID and PayTo and is supported by all major banks.
- **Offers secure authentication**: Customers authenticate themselves using their online banking credentials, adding an extra layer of security to transactions.

- **Verification of payee:** Customers are able to verify who the recipient of the payee is easily as your merchant details are displayed on PayTo agreements and when making PayID payments

- **Real-time payments**: Transactions are processed within seconds, allowing for immediate confirmation of payment and quicker settlement for merchants.

- **Low cost:** Using 1-click Checkout with Azupay results in low-cost payments for businesses with a flat fee charged per transaction instead of fees calculated from a percentage of overall transaction, contributing to cost savings.

- **Reduced risk:** Businesses and customers can have a safer payment option due to the customer having to authorise agreements in their online Banking.

Cheatsheet for internal support teams

How does the customer find a payment agreement to authorise in their banking app?

The customer can easily search 'agreement' in their mobile banking app to find the list of active Payment agreements they have. They can then authorise the newest payment agreement setup with your business for the recent purchase. The customer should verify they can see your business's details and the amount specified on the agreement before authorising the agreement to complete payment.

What do I tell the customer if it looks like a payment is being held by their bank?

If the customer has made payment but it has not been received, it is likely it is being held by their bank for security reasons. The funds will be returned to the customer as soon as their bank releases them.

The customer should call their bank's customer support and notify them that the payment is a legitimate, intentional payment to your business for goods and services that the customer wants to pay for immediately.

If the funds are not released as per the customer request, then the customer can pay for the goods using an alternate payment method and the funds will be returned to their account as soon as their bank releases them.

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How does the customer pay with Pay By Bank?

1. Customer enters their PayID details
Enter PayID details. This can be a phone number or email address.

2. Verify with OTP
Customers will be sent an OTP (one-time passcode) to your phone number or email address to be verified.

3. Authorise PayTo agreement
Logs into their online banking or mobile app and authorises the PayTo agreement by searching for "Agreement" in your banking app.

Alternatively, you can provide a unique PayID to the customer so that payment can be completed in their mobile banking app using the Pay anyone > PayID option.

To access the unique PayID to complete a payment using the Pay Anyone > PayID option, the customer needs to click on this link as shown here:

Set up faster payments with PayTo
Fast, simple and secure payments authorised from your bank account. Read more **here**

1 **Enter your PayID details**

    ID 04 5273 6232

Don't have a PayID? **Link with bank account details**

Verify PayID details

Alternatively, copy Your Company's PayID details below into your banking app to make a payment
Pay with Your Company's PayID

What happens if my customer does not have a PayID?
You can provide a unique PayID to the customer so that payment can be completed in their mobile banking app using the Pay anyone > PayID option.

To access the unique PayID to complete a payment using the Pay Anyone > PayID option, the customer needs to click on this link as shown here:

Set up faster payments with PayTo
Fast, simple and secure payments authorised from your bank account. Read more here

1 **Enter your PayID details**

iD 04 5273 6232

Don't have a PayID? Link with bank account details

Verify PayID details

Alternatively, copy Your Company's PayID details below into your banking app to make a payment
Pay with Your Company's PayID

Why should customers use this instead of currently available payment options?

- Pay By Bank is a secure way to make payment straight from the customer's banking app, a secure environment that reduces the risk of fraudulent transactions.
- Choosing Pay By Bank means that the customer does not need to download third party apps or setup a digital wallet on their device
- Customers can make sure they are paying the correct business as merchant details are verified on PayTo agreements and when making PayID payments

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