



Activate Open Banking powered payments

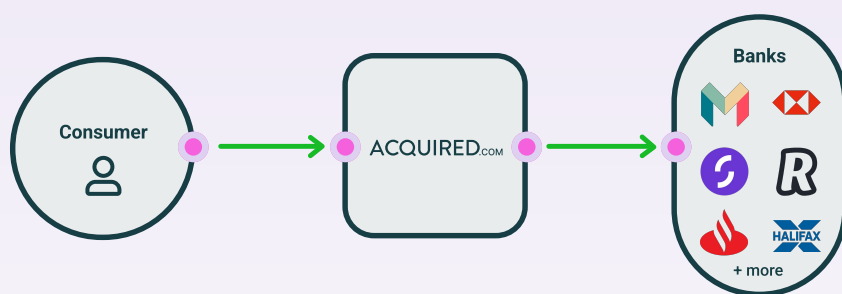
Pay by Bank: access a secure, convenient, and cost-effective method to collect payments, and future-proof your business.

What is Pay by Bank?

Pay by Bank is a payment method that allows consumers to make online purchases directly from their bank accounts, without the need for a credit or debit card.

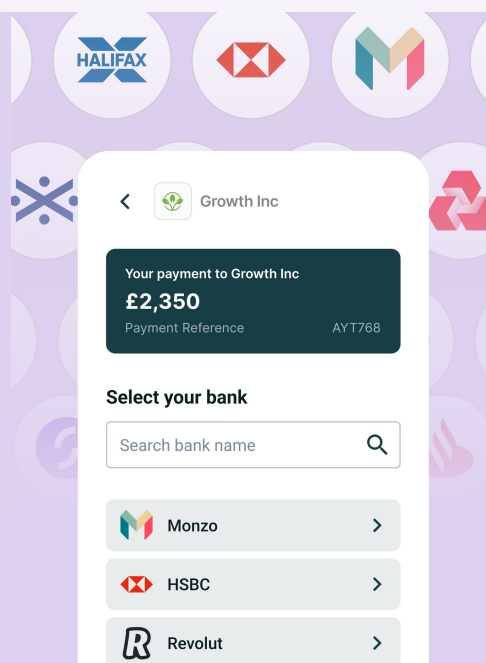
It enables consumers to use their online banking credentials to authorise a payment and transfer funds from their bank account.

Acquired.com's proprietary Pay by Bank solution is built with direct integrations to major UK banks for 97%+ coverage.



How it works

- Payment initiation:** consumer chooses to 'pay by bank'.
- Bank selection:** consumer selects their bank.
- Customer authentication:** consumer is redirected to their mobile banking app to verify their identity, using biometric authentication.
- Payment complete:** consumer confirms the payment and funds are transferred.



Key benefits



Reduce costs

Bypass interchange and scheme fees.



Immediate settlement

Get paid instantly, minimise delays, and improve your cash flow.



Chargeback protection

Safeguard your business from fraudulent disputes by eliminating chargebacks.

Settlement accounts

The funds from each payment can be settled into a virtual payment account with sort code and account number. Acquired.com offers settlement accounts to help you unlock additional Pay by Bank benefits:

- ✔ **Real-time payment confirmation:** settlement into a payment account managed by Acquired.com allows us to provide real time updates and 100% confirmation of funds.
- ✔ **Instant refunds and payouts:** improve your consumer's experience by giving them access to their money instantly.
- ✔ **Batch settlement:** while funds are received into the settlement account instantly, all funds received in a day can be batched up (less refunds or payouts) and sent to your designated bank account.

Modern payment processing

Activate Open Banking powered payments with Pay by Bank