



## PRESS RELEASE

Milan, 9<sup>th</sup> November 2016

### **MyBank Mandates is chosen by Intesa Sanpaolo**

The MyBank solution for SEPA Core Direct Debit mandates, has been chosen by Intesa Sanpaolo.

At a time when the MyBank Payments solution is growing at double digits rates each month, the bank has signed up to the second MyBank product line, MyBank Mandates.

MyBank Mandates provides direct debit users with a simple way to agree online and in real time that their account can be debited. Merchants and public authorities across Europe will be able to replace paper mandates with this efficient new solution. Paper mandates are expensive and lead to higher rejection rates for the first collection. Moving to a real-time electronic process that involves the bank of the debtor reduces costs and the time required to collect funds.

*"We strongly believe in MyBank in general, and have had a very good experience with MyBank Payments with many retail and corporate customers using MyBank each day,"* said Stefano Favale, Head of Global Transaction Banking at Intesa Sanpaolo. *"MyBank Mandates is the next building block in creating a suite of services to support payments and identity services in the digital space. There is a clear demand from consumers and merchants for a simple and secure way of setting up direct debits."*

With MyBank Payments, consumers and businesses alike can pay from their bank account simply and securely without disclosing any account details and with no amount limit, while the recipients of a payment can be certain to be paid as they receive confirmation in real time that the payment has been initiated.

MyBank is an e-authorisation solution for the exchange of financial and non-financial information. The solution supports online banking-based payments via SEPA Credit Transfer as well as the creation, amendment and cancellation of SEPA Direct Debit mandates. A pilot for a MyBank Identity Verification service is currently being conducted.



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## **About MyBank and PRETA S.A.S.**

**MyBank** ([www.mybank.eu](http://www.mybank.eu)) is an e-authorisation solution that enables customers to pay for their online purchases via their regular online or mobile banking environment. The solution was launched in March 2013 and is open to all authorised payment service providers (PSPs) in the Single Euro Payments Area (SEPA), including, without limitation, credit institutions and payment institutions. The MyBank Directory, which lists all participating financial institutions, is hosted by SIA, a major financial services technology infrastructure provider based in Milan.

The solution supports online banking-based payments via SEPA Credit Transfer (MyBank Payments) as well as the creation, amendment and cancellation of SEPA Direct Debit mandates (MyBank Mandates) and will soon be also supporting Identity Verification services. Since its launch, goods and services worth EUR 2 billion have been paid for with MyBank.

MyBank is owned and managed by PRETA S.A.S., a wholly owned subsidiary of EBA CLEARING, a provider of pan-European payment solutions.

Follow MyBank on twitter (<https://twitter.com/MyBankPayments>) or LinkedIn (<http://www.linkedin.com/company/MyBank.>) to keep up-to-date with the latest news.