



PRESS RELEASE

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MyBank sees steep growth in transaction volumes

MyBank looks back on a successful year 2016, which saw a continued steady growth of the e-authorisation solution across Europe.

The Pan-European electronic authorisation solution witnessed a year-on-year volume increase of 112% compared to the previous year. Transactions worth EUR 6 million were authorised via MyBank on average per day.

The number of merchants offering and using MyBank also saw a considerable increase, going up by more than 35% in 2016 compared to the previous year. MyBank is often used for the authorisation of transactions in the B2B area, especially in the insurance and travel business, and in public administration. Individual transaction values in the B2B context can reach more than EUR 100,000.

“The continued growth of the number of merchants joining MyBank testifies to the value that MyBank brings to businesses: real-time payment confirmation, irrevocability, high conversion rates and the scalability of the solution,” said John Broxis, Managing Director of PRETA, the company that owns and manages MyBank. He added that *“in 2017 we will focus on new projects and improvements of the solution such as the App-to-App development. A first step in this direction has been the implementation of the mobile strategy by UniCredit.”*

Planned evolution of the MyBank service offerings in 2017

Beyond the mobile strategy, new services will be integrated in the MyBank offering, in line with user requirements to broaden the service portfolio around this prospering e-authorisation solution: MyBank Payment on Delivery, which will let buyers authorise the payment after verifying the integrity of goods received, and MyBank Identity Verification. This new service will allow consumers and businesses to confirm their identity through their bank account. Furthermore, MyBank Identity Verification will also enable customers to agree to contracts electronically without the need of a digital signature.

“MyBank Identity Verification will help to streamline the processes around identity verification and provide the same user experience already in place for MyBank Payments. Banks signing up for the service will be able to support their customers in a wide range of transactions in the digital economy, in line with Open Banking requirements to put the customer in control of his or her data,” said Giorgio Ferrero, CEO of PRETA.

MyBank Identity Verification is planned to go live in the second quarter 2017.

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About MyBank and PRETA S.A.S.

MyBank (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.

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