Pay by Bank Account
Reduce Costs and Risk While Driving Frictionless Commerce

Consumers prefer touchless commerce and are moving away from cash toward peer-to-peer, bitcoin and buy-now-pay-later. And retailers are facing higher costs due to rising interchange fees, more chargebacks and false negatives.

Pay by Bank Account helps retailers save on costs and risk while meeting consumer expectations. It’s a payment card or digital wallet linked directly to a consumer’s bank account. Not bank-issued, it’s issued directly by retailers and is unaffiliated with card networks, which leads to savings, convenience and control.

A one-time, low-friction customer enrollment gives them access to all of a merchant’s payment channels:
- Pay In-App
- Pay Recurring
- Pay at Pump
- Pay In-Store
- Pay Online
Reduce Costs
ACH Network Transaction
Merchant-branded to control consumer messaging
Supports customer spend up to $1,000
Next-day settlement
Increased basket size for higher margins

Reduce Risk
Tokenized Payment – No information is stored on phone or merchant servers
Fiserv assumes risk, minimizing chargebacks
Higher approval rates

Power Frictionless Commerce
Touchless QR Code
Omnichannel consumer experience – wherever and however consumer wants to pay
Enroll consumers in less than one minute
Increased consumer loyalty with valued populations (Gen Z and Millennials)
Fewer declines mean better consumer experience

37% of consumers say they’re more likely to shop in a touchless environment
50% of the top 20 U.S. retailers use Pay by Bank Account
1.25M average daily transactions