

Pay by Bank

Accept instant bank payments from your customers. Cut costs, reduce fraud, and deliver a better payment experience.



What is Pay by Bank?

Acquired.com are registered as a Payment Initiation Service Provider (PISP). This means we're able to leverage Open Banking technology to initiate payments on behalf of users directly from their bank accounts. Pay by Bank is a fast, cost-effective alternative to card payments and manual bank transfers.

How our solution works

1. Create a payment link

Add Pay by Bank to your checkout flow, or embed payment links anywhere. Match the look and feel of your brand by adding your logo and colours.

2 Customer approves payment

We connect your customer to their preferred bank so that they can approve the payment, without having to enter card details or further credentials.

3. Payment received

Once approved, the payment is initiated and the funds are settled into your bank account immediately.





When businesses combine Open Banking payments with our Banking Services, they can create individual ledgers per customer and receive notifications as soon as the funds are settled into the ledger.

What is the advantage for customers?

Simplicity

Remove the friction that SCA creates for your customers during the checkout process by leveraging the simpler authentication methods that Pay by Bank utilises.

Efficiency

Eliminate the need for your customers to have to manually enter their card details or bank account information, creating a faster and more streamlined customer experience.

Trust

Allow your customers to authenticate and approve your payments from within their banking apps, helping them feel more secure when making a payment.

Key Benefits:



Eliminate Chargebacks

Unlike card payments, there is no built-in chargeback mechanism meaning you are protected from buyers committing chargeback fraud.



Instant Confirmation of Funds

With our Pay by Bank solution you'll be notified in real-time via webhook as soon as the money lands in your Acquired accounts, making payment reconciliation easier.



Faster Settlement

Card payments can take up to three days to be settled in your account. Leveraging the UK's Faster Payment rails our service will arrive in your account in near real-time



Simple Refund Processing

While card payments refunds can take several days, with Pay by Bank sending refunds to customers couldn't be easier, our solution lets you send money back to the account it came from, instantly.





Customise the Checkout Journey

Apply branding so that your checkout matches the look and feel of your brand, providing a seamless experience for your customers.



Lower Costs

With no interchange or scheme fees, our solution is more cost competitive and can be significantly cheaper than a traditional card transaction.



Security

Our solution is SCA-ready and users must authenticate with their bank to make the payment, significantly reducing instances of fraud.

What we do

Acquired.com work with businesses across multiple sectors and geographies to mitigate risk, improve efficiency and provide valuable transparency in payment processing. We are passionate about excellent customer service and are committed to providing the best advice on the market through a consultative approach which can be relied upon.

Our Pay by Bank solution provides efficient, transparent, and secure account-to-account payments. This solution can be used in combination with traditional card payments, providing more options for your customers.





Why choose Acquired.com?

As a payments and banking specialist, Acquired.com is able to offer our Pay by Bank product as part of a comprehensive payments solution which includes a number of value-added services.

Benefit from simple reconciliation, instant-refunds via API, real-time notifications whenever funds are received, and our fully-embedded reporting service when combined with our banking services proposition.

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