

Flying start for the new Payconiq by Bancontact payment app: already supported by 290,000 payment points and 20 banks

Nathalie Vandepuete, CEO of Bancontact Payconiq Company: “Our mission? To provide simple and reliable payment solutions to all Belgians on the road to a payment world with less cash. In other words, constantly changing the way in which people pay and are paid – and contributing to the growth of merchants’ businesses, while constantly improving the overall shopping experience.”

One app for everyone and everything

The long-awaited Belgian **Payconiq by Bancontact** payment app has now been launched. This new app replaces the existing Bancontact and Payconiq mobile payment apps. You can now make mobile payments with **Payconiq by Bancontact** everywhere you could previously with Bancontact or Payconiq separately – both in stores and webshops, as well as between private individuals. This makes the **Payconiq by Bancontact** app genuinely unique in the marketplace. Better still, this new app is particularly intuitive and easy to use.

“The new payment app is an absolute must for all Belgians,” stresses Nathalie Vandepuete, CEO of Bancontact Payconiq Company. “It has been supported by 20 banks¹ from the outset and can already be used at over 290,000 payment points right across Belgium. **Payconiq by Bancontact** works on both iOS and Android operating systems, which means it can be used on virtually all smartphones, too! All in all, this is a giant step forward for ease and innovation.”

In the next few days, users of the Bancontact app will receive an invitation to update their app to the **Payconiq by Bancontact app**. Users of the Payconiq app can activate their existing Payconiq account very easily in the new app once they have downloaded the **Payconiq by Bancontact app**. The **Payconiq by Bancontact app can be downloaded on iOS** from today and on Android in the coming week.

For consumers: the easiest payment method by a mile

Paying with the **Payconiq by Bancontact app** is very easy.

Simply scan the QR code (online or in the store), confirm the amount and enter your personal PIN code. Done!

(If you scan the QR code with the Payconiq logo featured on a sticker attached to the cash register, first enter

¹Argenta, AXA Banque, Bank de Kremer, Banque J. Van Breda, Belfius, Beobank, BNP Paribas Fortis, bpost banque, CBC Banque, CPH Banque, Crelan, Deutsche Bank, Fintro, Hello Bank, ING België, KBC Banque, KBC Brussels, Keytrade Bank, Nagelmackers & VDK Banque d'épargne



the amount to be paid yourself before confirming the payment). **If a merchant has its own commercial app or mobile webshop** and accepts mobile payments with Bancontact or Payconiq, then it's even easier: select Bancontact or Payconiq as payment method and simply confirm the payment with your PIN code. It's also very easy to pay contactlessly in stores (**Tap & Pay**) with the **Payconiq by Bancontact app** using your Android smartphone at any payment terminal that accepts contactless payments with Bancontact. And — the cherry on the cake — you can easily **transfer money to friends** using the **Payconiq by Bancontact app** via the list of contacts in the app. Or else you can pay shops via the list of stores in the app, provided your bank supports this function. Plus, of course, you can always pay your friends back by scanning a QR code when you are with each other.

For merchants: fast, easy and reliable

The **Payconiq by Bancontact app** gives customers a very easy way to pay in-store, regardless of whether there's a physical payment terminal or not. The merchant can receive and track payments using a QR code, sticker or screen via his tablet, computer or smartphone once the consumer has scanned a QR code. This also makes mobile payments accessible for small merchants, as well as the self-employed and liberal professions. And not only are small merchants jumping on to the fast-moving Payconiq by Bancontact train, but large chain stores, too want to offer the easiness of the new payment app to their clients. Soon it will also be possible to use the **Payconiq by Bancontact app** without a payment terminal to pay at Decathlon (for the moment only at Decathlon Nivelles) and McDonald's stores. Merchants can also choose to integrate the payment solution in their cash register. Nothing will change for merchants who currently offer their customers Bancontact or Payconiq as a payment method. They can continue to receive payments with the Bancontact card or **Payconiq by Bancontact app** using their existing payment solutions.

Bancontact card remains more relevant than ever

As a result of its exceptional coverage — there are more Bancontact cards in circulation than there are Belgians — the Bancontact card is still the go-to secure method for all consumers and Belgian merchants who want to pay or be paid with a physical card, both in-store and online. A recent survey by BeCommerce also shows that Bancontact is the favourite means of payment online also for Belgians². So the good old, familiar Bancontact card remains just as it is. The way it works, name and logo are unchanged, whether you're withdrawing cash, paying at the till (contactlessly or not) or making payments online.

App and card: the age of multiform payments is here

The payment world is changing fast: new technologies, providers and legislation are all happening with increasing speed. Bancontact Payconiq Company sees these changes as a positive challenge. "We want to be the benchmark for everyday payments in Belgium — in-store, online and between friends," says CEO Nathalie Vandepuute. "The new **Payconiq by Bancontact** payment app takes us into the age of multiform payments and sits perfectly alongside the Bancontact card. Users can choose their method of payment to suit the situation. During the day, they might pay with their Bancontact card at the shopping centre, while in the evening they can buy a drink or snack at a festival using the **Payconiq by Bancontact app**. And merchants can accept payments by their clients with a physical Bancontact card or via the **Payconiq by Bancontact app**, with or without a terminal, or both."

BANCONTACT PAYCONIQ COMPANY HANDLING THE PAYMENTS OF THE FUTURE

A revolution in less than two generations

Since electronic payments using a bankcard were first launched, back in the summer of 1979, card payments have grown exponentially. Today, there are around 16 million Bancontact cards in circulation. Last year, the number of Bancontact in-store transactions (excluding cash withdrawals) rose by 3.1% to 1.37 billion. In turn, the number of cash withdrawals fell by 1.9%. 2018 was the year when paying contactlessly with Bancontact really broke through. The total number of contactless payments in 2018 was seven times higher than in 2017. And last year, some 4.3% of all Bancontact card payments were contactless. In the year ahead, increasing

²BeCommerce Market Monitor

numbers of Belgians will have a contactless card, which will boost this growing trend still further.

“Having a transparent, locally based payment system is essential for the vitality of the Belgian economy,” says Erik Luts, chairman of the Board of Directors of Bancontact Payconiq Company. “Bancontact Payconiq Company offers reliable payment solutions to both consumers and merchants, regardless of how big or small the amount may be.”

Mobile payments: the new normal

The stakes are high: almost 3 out of 10 Belgians believe that cash will have disappeared within ten years. Today 77% of Belgians aged between 18 and 34 already carry hardly any cash at all. Instead, they take their smartphone with them everywhere they go: 45% of smartphone users think it is extremely handy to be able to pay with their phone³. We are also seeing the rising trend of mobile payments in the figures. Compared with 2017, the number of mobile payments more than doubled: 34 million in 2018, compared with 15 million in 2017. Today, the majority of mobile payments are online. In December 2018, around 44% of all Bancontact payments made online were mobile by scanning the QR code or directly in the app of the merchant. Through the Payconiq by Bancontact app, Bancontact Payconiq Company also aims to see this trend go physical by offering both merchant and consumer the simplest payment solution available.

“Smartphone payments are developing at the speed of light in Belgium and all around the world,” says Mr Erik Luts, chairman of the Board of Directors of Bancontact Payconiq Company. “More and more new methods are coming on to the market, which makes everything very complicated for customers and merchants. The banks behind the **Payconiq by Bancontact** app have listened to the needs and expectations of users. Clearly there was a need for a single mobile payment solution, available for all Belgians. Today, **Payconiq by Bancontact** is the most transparent payment app around. It guarantees consumers fast, secure and problem-free payments and can be used in a variety of situations — online, in-store or between friends. On their side, merchants can benefit from a secure payment solution that increases their own convenience, while making paying easy for their customers — all with broad-based support from the outset.”

For more information:

About Bancontact Payconiq Company: bancontactpayconiq.com

About the Bancontact card: bancontact.com

About the Payconiq by Bancontact app: payconiq.be

About Bancontact Payconiq Company

In 2018, Bancontact Company and Payconiq Belgium joined forces and merged to become Bancontact Payconiq Company. The new company is a joint initiative by AXA Bank, Belfius, BNP Paribas Fortis, ING and KBC. The new product, the Payconiq by Bancontact payment app, combines the best of two worlds. The app is targeted at all Belgians and operates on iOS and Android smartphones. It has been supported by 20 banks since the outset and already has over 290,000 payment points. Mobile payments are fast gaining ground in Belgium. The Bancontact card remains the go-to method for electronic payments, with more than 1.37 billion transactions per year in Belgium. The payment app and payment card complement each other perfectly so that users, wherever they are and at all times, have an easy way to pay for large and small amounts: at a merchant's till (contactlessly or otherwise), online or between friends (including remotely). Bancontact Payconiq Company is a team of passionate professionals who believe in providing reliable, innovative and easy-to-use payment solutions to enhance their day-to-day shopping experience. Cashless payment solutions are evolving rapidly against a strong, locally based background that is helping to drive the prosperity of the Belgian economy while at the same time providing a major challenge for the company. Bancontact Payconiq Company's values are based on four principles: daring, simple, people-based and reliable. Daring: as a pioneer, with a sense of constant innovation and a challenging mindset of discovery. Simple: because clarity and straightforwardness are key for the company, merchants and consumers alike. And, naturally, people-based and reliable: for customers, as well as for partners and stakeholders. Bancontact Payconiq Company aims to remain a beacon of trust and dependability in the payment world.

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³The Big Bancontact Payment Survey 2017: 'How do Belgians pay?' — November 2017

* For Tap & pay payments you just have to keep your Bancontact card or Android smartphone along the NFC (Near Field Communication) logo on the payment terminal