

RECORD NUMBER OF MOBILE AND CONTACTLESS PAYMENTS WITH PAYCONIQ & BANCONTACT:

Beeping and tapping: the new ways to pay

Belgians are increasingly using their smartphones to pay. In the first eight months of this year, they have already made as many mobile payments as in the whole of 2020, according to figures from Bancontact Payconiq Company. The contactless card has also gained a prominent place in our wallet: for the first time, there are more contactless Bancontact payments in shops than traditional Bancontact payments where you insert the card in the payment terminal and always enter your PIN code.

MOBILE PAYMENTS

In the 'corona year' of 2020, the smartphone was already well established as a means of payment, but this year the figures are even stronger, reports Bancontact Payconiq Company. Between January and August, Belgians used their smartphone 125 million times to pay. Compared to the same period last year, this is a growth of 69%. Last month alone they 'beeped' some 18 million times with the Payconiq by Bancontact app or a banking app that has integrated the Bancontact or Payconiq mobile payment solution.

Especially online, the dominance of the smartphone is striking. In August, 75% of all online purchases we made via Bancontact or Payconiq were paid for by mobile phone. Scanning a QR code is less cumbersome than looking for a card reader and manually entering your card number.

In shops, too, we are increasingly using our smartphones to pay. In August, we paid more than 1 million times mobile in a physical point of sale. Compared to February 2020 (before Corona), this is almost a threefold increase in the number of mobile payments in shops.

CONTACTLESS PAYMENT

Besides beeping, Belgians have also started 'tapping' en masse to pay for something. In August, there was even a symbolic transfer from traditional to contactless card payments. In 50.8% of all Bancontact payments in shops, the card was tapped against the terminal, i.e. contactless. It is the first time that more contactless Bancontact payments were counted than traditional Bancontact payments where you insert the card in the payment terminal and always enter your PIN. Meanwhile, 86% of all Bancontact cards are equipped with the contactless payment function. It is a hygienic way of paying for purchases, as you do not (usually) have to touch the keyboard anymore.¹

¹ Contactless payments below 50 euro can be made without a PIN code. Those making a series of consecutive contactless payments below 50 euros will have to enter their PIN after 100 euros.

4,8 MILLION BELGIANS

With the above figures, it is not surprising that the Payconiq by Bancontact app was already downloaded some 1.2 million times in 2021. Some 4.8 million Belgians have made mobile payments in the first 8 months of this year with a payment app that offers Payconiq or Bancontact as a payment method. More and more people are now getting to know all the functionalities of the Payconiq by Bancontact app. Since August, Argenta customers can also – in addition to their Bancontact card – link their bank account to the app, allowing them to enjoy additional features and services such as refunding friends remotely, sending a payment request, purchasing tickets for De Lijn and SNCB, ... all this from the app.

45.000 POINTS OF SALE

Since the beginning of this year, some 45,000 Belgian points of sale have accepted Payconiq payments. The customer only has to scan the QR code on the sticker, terminal or till with his or her smartphone. More and more larger retailers are also accepting Payconiq in their outlets. Last summer, for example, Delhaize introduced the Payconiq payment function in all its supermarkets. You can scan the Payconiq QR code at each checkout and confirm the payment with a PIN code, fingerprint or facial recognition in the app. You can also easily pay for your purchases via Payconiq at AVA, Aveve, Mc Donalds and Renmans, among others.

SURVEY

The ease of use of the Payconiq by Bancontact app is reflected in user satisfaction: for 84%, the payment app fully meets their expectations. This is shown in an online survey by research bureau iVOX, which questioned 1,000 Belgians in July 2021 on behalf of the Bancontact Payconiq Company. An equally high number of Belgians (83%) plan to use the Payconiq by Bancontact app even more in the future.

Some nine in ten users (87%) do think there should be more places to pay with the Payconiq by Bancontact app.

Press Release – Brussels, 30 September 2021

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 company is an initiative by AXA Bank, Belfius, BNP Paribas Fortis, ING and KBC.

The Payconiq by Bancontact payment app enables users to make mobile payments, in total security, across the widest possible range of payment situations: in bricks-and-mortar stores (both small retailers and Delhaize supermarkets), on webshops, in restaurants and cafés, in sports club refreshment bars, at the doctor, etc. The app also makes it possible to pay invoices, share the bill when out with family or friends, or make large or small donations to good causes. The app is targeted at all Belgians and operates on both iOS and Android smartphones. It is accessible to clients of 19 banks. In 2020 Belgians paid 125 million times with the Payconiq by Bancontact app or with a bank app offering the Bancontact and/or Payconiq payment methods. The Bancontact card remains the reference for electronic payments, with a strong boom for contactless payments: 442 million contactless payments with the Bancontact card in 2020.

With **the Bancontact card** and the Payconiq by Bancontact app together more than 1.65 billion payments were registered in 2020. The app and payment card complement each other perfectly, enabling users to pay wherever they are, in an instant.

As a local player Bancontact Payconiq Company offers payment solutions, secure and tailored to each merchant, whether it is Payconiq or Bancontact. The company's main mission is to continue developing electronic payment solutions and to make them increasingly "invisible". It aims to do so in a firmly Belgium-based setting — an essential part of our country's economic prosperity.

Contact

Press Office Bancontact Payconiq Company

Catherine Dhooghe,

Dialogic

+32 2 426 64 66