

Payconiq joins forces with Luxembourg-based Digicash

Acquisition establishes a Benelux-wide presence of the mobile payments initiative

Luxembourg, August 2, 2017 – Payconiq announces today that it will expand its footprint to the Grand-Duchy of Luxembourg by joining forces with Digicash Payments SA, the company behind Luxembourg’s mobile payments product Digicash. Payconiq aims to establish a strong partnership with Luxembourg banks and retailers, in order to capitalize on the substantial efforts made in recent years and to build one of the most advanced mobile payments setups in Europe. Combining forces will bring Payconiq’s international expertise and scale to the Grand-Duchy, further enhancing the consumer experience in online, on-the-go and peer-to-peer payments.

Payconiq, already active in Belgium and expected to soon enter the Dutch market, is supported by ING and KBC in taking this important step. The acquisition of the thriving Luxembourg mobile payments company –the Digicash app is currently used by 25 percent of the local population– takes place under the supervision of the Commission de Surveillance du Secteur Financier (CSSF). In the short-term, Digicash users can continue to rely on the trusted payments service, which is made available in Luxembourg through local partner banks. Payconiq aims to further expand services for consumers and (online) merchants within the first six months of 2018.

Payconiq CEO Duke Prins makes the following statement about the company’s Luxembourg expansion: “The excellent work done by banks and by the entrepreneurs behind Digicash forms another cornerstone of the combined product offer we are building. Our intention is to tightly partner with the national Digicash community of consumers, retailers and banks. Similarity of philosophies, business setups and product architecture highly facilitates our collaboration. This is also a great example of a Benelux-partnership, laying a strong foundation for a European digital future in payments.”

About Payconiq

IBAN number not required

Payconiq facilitates mobile payments for both consumers and retailers by integrating online, on-the-go and peer-to-peer transactions in its all-in-one payments app. Users no longer need to enter long IBAN numbers to settle payments. Online and in-shop payments are executed via QR code or a direct link to the Payconiq app. The app enables straightforward peer-to-peer payments by linking bank accounts to phone numbers. Access to the sender’s contact list allows the app to simply link the beneficiary’s phone number to their banking details.

International activity

By adding Luxembourg to Payconiq’s international footprint, making and receiving payments will become a reality throughout the Benelux. In Belgium, the platform is supported by Belfius, ING and KBC/CBC and over 35,000 shops are actively connected to



Press release Payconiq Luxembourg

the system. In the Netherlands, where the app is backed by ABN AMRO, ASN Bank, ING, Rabobank, SNS and RegioBank, rollout of the service for consumers and retailers is foreseen in the near future.

Consumer and merchant benefits

Payconiq is the first international cross-border payments service that enables consumers to make online, on-the-go and peer-to-peer payments with a smartphone. Retailers equally benefit, as Payconiq's single, trouble-free method of payment can be used for both online and in-store payments, making transactions more efficient and transparent. In addition, Payconiq's API facilitates easy integration and offers options such as links to loyalty programs. As payment terminals are not required in order to perform transactions, Payconiq's merchant rates are very competitive. Consumers can enjoy the Payconiq app completely free of charge.

Note to the press

About Payconiq

Payconiq, the 2014 brainchild of the ING innovation lab, is a European mobile payment initiative with offices in Amsterdam, Brussels, Hasselt and Luxembourg. Currently, over 35,000 shops are actively connected to the system in Belgium and rollout is imminent in the Netherlands.

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