

Prometeo guide

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# Account to account payments

Turn your bank account into your payment gateway and take the collections for your company one step further

# Revolutionizing Payments in Latin America

Imagine being on an e-commerce platform, buying products you need, adding them to your cart, and when you go to pay, the platform takes you out of the site and leads you to another portal where you have to log in to your bank. Additionally, you must manually enter the destination account: name, identity, amount... Not very user-friendly, right? It's even likely that when you noticed you were being redirected to another website, you preferred to abandon the purchase, just like **more than 70% of online shoppers**.

## Shopping cart abandonment

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The average shopping cart abandonment rate is 69% worldwide\*, but in Latin America, it's approximately 75%. One of the main reasons is the complexity and distrust that customers perceive when starting the payment process. This is where it becomes crucial for businesses to offer friendly and secure payment options.

## A solution

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Payment initiation is a payment method made possible by open banking, which allows the customer to connect to their bank account to pay without leaving the commerce platform. This process is only possible when the customer gives consent to a third party, in this case, a Technical Service Provider (TSP) like Prometeo, to connect with their bank and thus mediate between them and the commerce.

## Account-to-account payments in Latin America

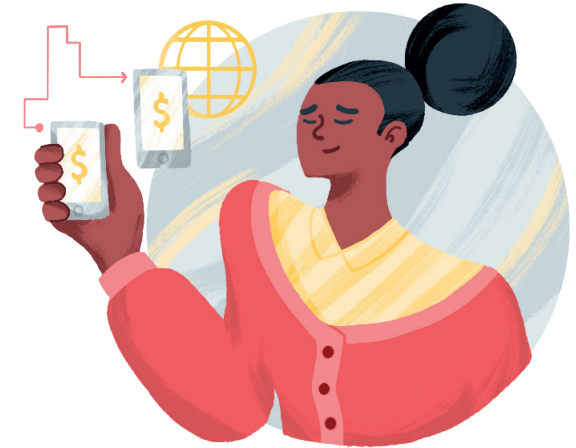
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Prometeo, as the fintech specialized in the development of technological infrastructure, has designed Account-to-account payments, a product that facilitates payment initiation and allows companies to offer a payment option where money is transferred directly from one bank account to another, without intermediaries and in real-time.

More than 70% of Latin Americans abandon their shopping cart



# What you need to know about Prometeo's Account-to-account payments



## What are they?

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They are a technological development that allows the user to transfer money directly from their bank account to the merchant's account they are paying, without the need for intermediaries or approvals. Thus, this product becomes the plug-and-play technological solution for making payments between bank accounts.

## What are the benefits?

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### For the user, it allows them to pay:

- Without the need for cards
- With money from their bank account
- Without friction
- Without leaving the commerce platform
- In seconds

### For the merchant, it allows them to:

- Receive payments in real-time
- Increase the purchase conversion rate
- Offer a friendly and secure payment method
- Eliminate approvals in payments
- Eliminate commissions from various intermediaries



### A very easy-to-integrate product

In less than 10 days, companies can have Account-to-account payments integrated into their website or app, and start receiving money from their customers directly into their bank account.



### Goodbye to frictions

With this solution, the company allows its users to pay in a matter of seconds without leaving the platform, ensuring that the transaction is reflected in real-time in their bank account.



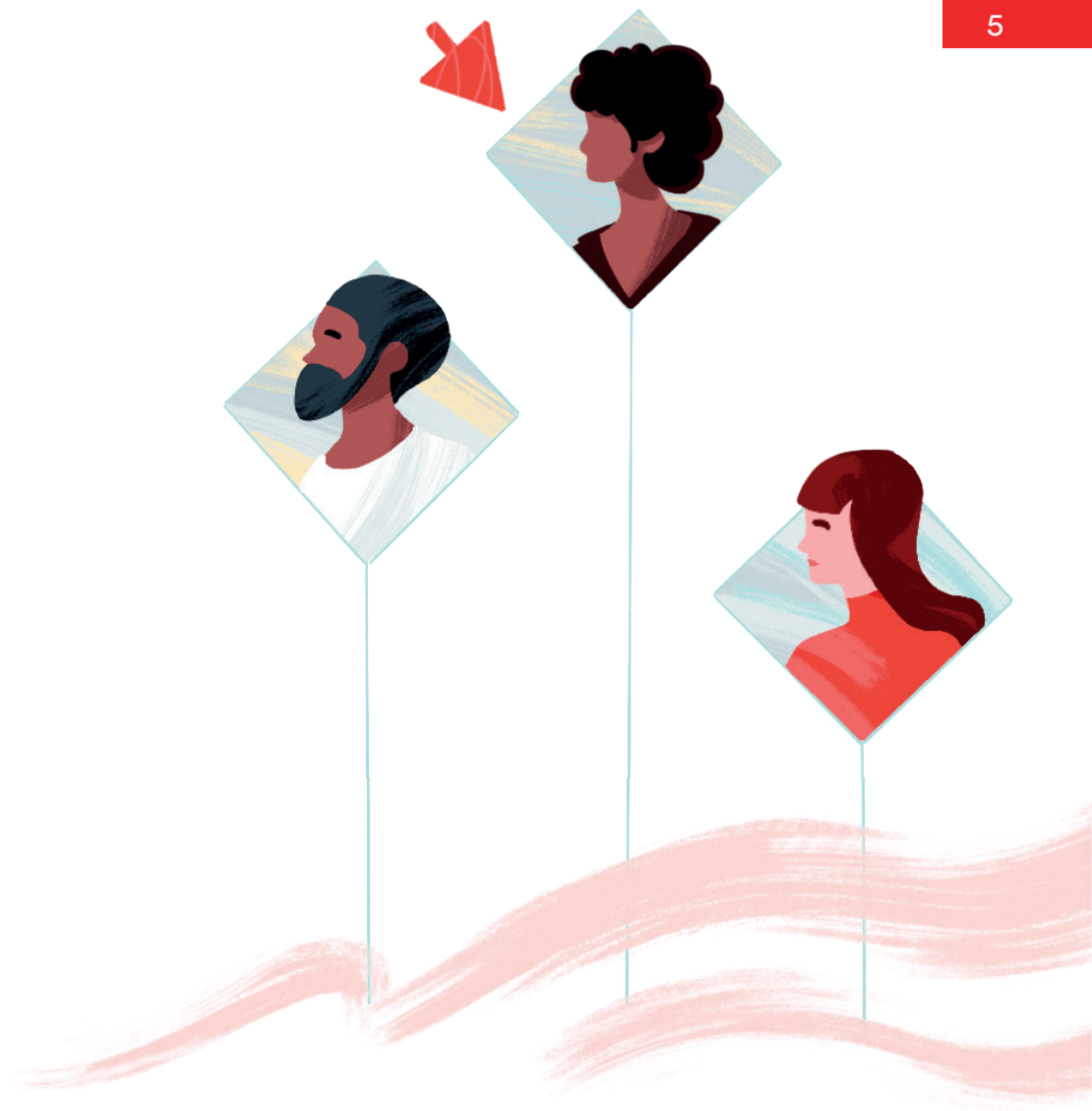
### Low costs

Being a transfer made directly from one bank account to another, there are no intermediaries or approvals that usually delay the process, resulting in cost savings that were previously spent on commissions.



### Support and Security

At Prometeo, we have made security one of our main pillars, meeting the standards and certifications required by the industry and ensuring our customers comprehensive 24/7 support.



## Why are they important?

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Account-to-account payments have put an end to the frictions that both users and businesses had to face with digital payments. This solution redefines the dynamics of payments from a completely secure scenario, such as open banking, becoming a convenient product for both buyers and sellers.

## In which countries and banks do we offer Account-to-Account Payments?

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Our developments are constantly updated to reach more markets and coverage. Currently, it is available in:

- **Uruguay:** Itaú, BROU, Santander
- **Peru:** BBVA, Interbank, ScotiaBank and BCP
- **Mexico:** In 100% of the banks
- **Ecuador:** Banco Pichincha

Account-to-account payments redefines the dynamics of payments from a completely secure scenario, such as open banking.

## Who uses it?

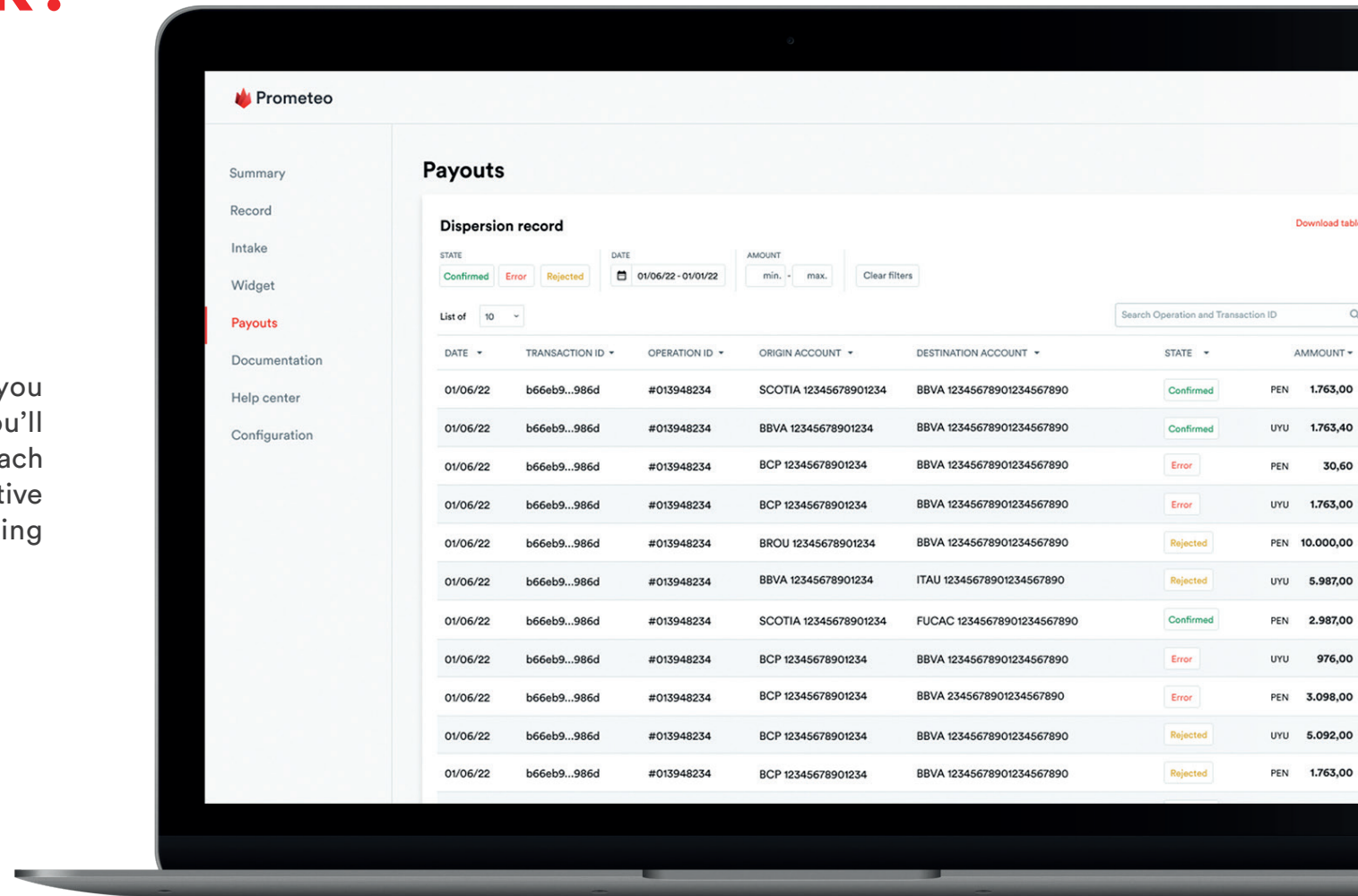
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Account-to-account payments are an ideal solution for e-commerce; however, it works for any company whose service requires a transaction. For example, for wallets, betting companies, educational institutions, financial companies, or any type of services that allow occasional or recurring money deposits.

# How do Prometeo's Account-to-Account Payments look?

## From the company's experience

With Account-to-Account Payments, you can monitor your sales in real-time. You'll have access to a dashboard displaying each received payment, along with its respective identification number and status, making reconciliation easier.



## From the customer's experience

When clicking on the pay or recharge button, an interface will appear where they just need to follow the steps, and in less than a minute, they will access their bank account and approve the payment.\*

The screenshot shows the 'Mi tienda' app interface. At the top, there is a back arrow, the 'Mi tienda' logo, and a close button. Below this, a summary card displays 'Red chenille sofa' and a total of '\$ 4,000.00'. A section titled 'Select your bank' contains four buttons for different banks: Santander, Banco Pichincha, Banco Bcp, and BBVA. At the bottom, there is a security notice: 'Your information is secure. Your safety is our top priority. We have implemented robust measures to protect your personal and payment data.' and a 'Powered by Prometeo' logo.

Selects the bank

The screenshot shows the Santander app interface. At the top, there is a back arrow, the Santander logo, and a close button. Below this, a summary card displays 'Red chenille sofa' and a total of '\$ 4,000.00'. A section titled 'Account log in' contains two input fields: 'User' (with placeholder 'Type your username') and 'Password' (with placeholder 'Type your password' and an eye icon). Below the password field is a note: 'You will need your Token to make the payment.' At the bottom, there is a security notice: 'Your information is secure. Your safety is our top priority. We have implemented robust measures to protect your personal and payment data.' and a 'Pay Now' button. A checkbox at the bottom indicates: 'By pressing Pay Now, you accept our Terms and Conditions.'

Selects the account

The screenshot shows the Santander app interface. At the top, there is a back arrow, the Santander logo, and a close button. Below this, a summary card displays 'Total: \$ 4,000.00' and 'Account number: \*\*\*\*1497'. A section titled 'Authorize the payment' contains a 'Token' input field with placeholder 'Type your security Token'. Below this is a timer: 'Your session will expire in: 05:00 min'. At the bottom, there is a security notice: 'Your information is secure. Your safety is our top priority. We have implemented robust measures to protect your personal and payment data.' and a 'Confirm' button. The footer says 'Powered by Prometeo'.

Enters the second security factor

The screenshot shows the Santander app interface. At the top, there is a green checkmark icon and the text 'Done! Your payment was completed.' Below this is a summary card displaying 'Total: \$ 4,000.00', 'Account number: \*\*\*\*1497', and 'Bank: Santander'. Another card below shows 'Beneficiary: Mi tienda' and 'Transaction ID: #6665447'. At the bottom, there is a security notice: 'This transaction was generated by Prometeo' and two buttons: 'Download Receipt' and 'Exit'.

Done! Payment completed

\*In Mexico, the user makes the payment through CoDi.



# Payment link

This service enables companies to offer Account-to-Account Payments without the need for integrations on their platform, but rather through links sent to their customers via their preferred channel. With this solution, companies generate the quantity of links they need, either individually or massively, so that their customers can pay from anywhere and any device.

## Who can integrate Payment Link?

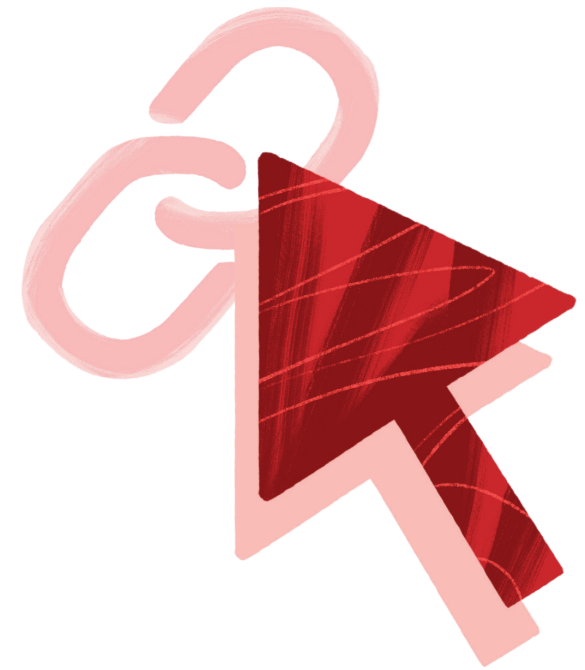
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This solution is designed for any company that, as part of its operations, needs to receive payments from its customers, whether it's for the sale of a product or service, or collecting a debt installment.

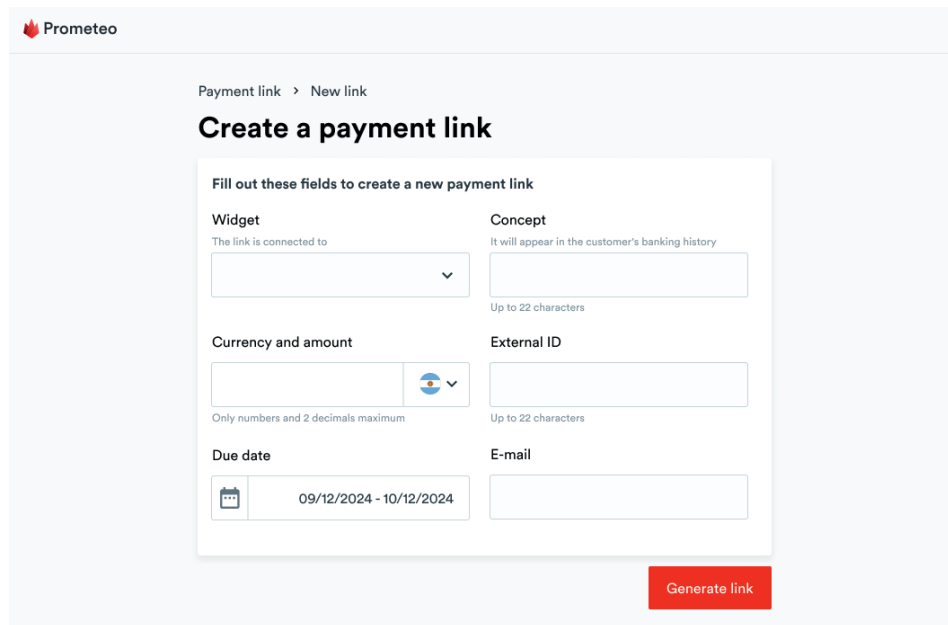
## Why is Payment Link useful?

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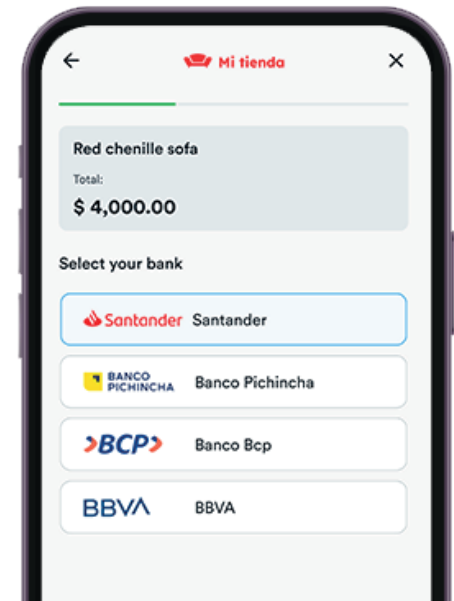
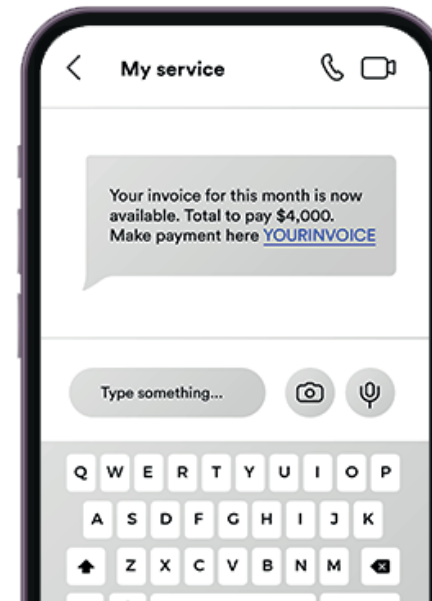
Payment Link streamlines the payment collection process for companies without the need for complex integrations or technological deployments. With this solution, companies simplify their customers' payments by providing a link through their preferred channel, eliminating the need to visit the company's website or app to make the payment.



## How does it work?



The screenshot shows the Prometeo dashboard for creating a payment link. The page title is "Payment link > New link" and the main heading is "Create a payment link". Below the heading, there is a form with the instruction "Fill out these fields to create a new payment link". The form has six fields: "Widget" (with a dropdown menu), "Concept" (with a text input field and a note "Up to 22 characters"), "Currency and amount" (with a text input field, a currency selector, and a note "Only numbers and 2 decimals maximum"), "External ID" (with a text input field and a note "Up to 22 characters"), "Due date" (with a date range selector showing "09/12/2024 - 10/12/2024"), and "E-mail" (with a text input field). A red "Generate link" button is located at the bottom right of the form.



1. Upon integrating this solution, the company has access to a dashboard from which it generates links, configuring the amount, concept, and validity it requires.

2. Once the link has been created, it is sent to the customer through the preferred channel.

3. Once the link has been created, it is sent to the customer through their preferred channel.

# QR Payments

This solution allows companies to offer Account-to-Account Payments without the need for integrations on their platform but through a QR code available at their payment points. With this solution, the customer scans a code and immediately connects with their bank to make a payment in seconds.

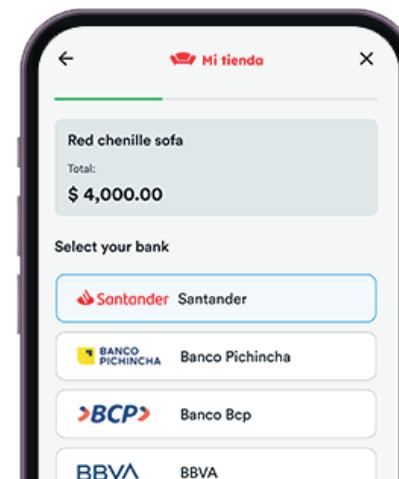
## How does it work?



1. The company obtains a QR code that is placed at its payment points, whether physical or virtual.



2. At the time of payment, the customer scans the code with their mobile phone camera.



3. The customer will connect to their bank and complete the payment process with Account-to-Account Payments.

## Who can integrate QR Payments?

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This solution is suitable for any company that needs to receive payments for its sales or services without requiring the customer to log into its platform.



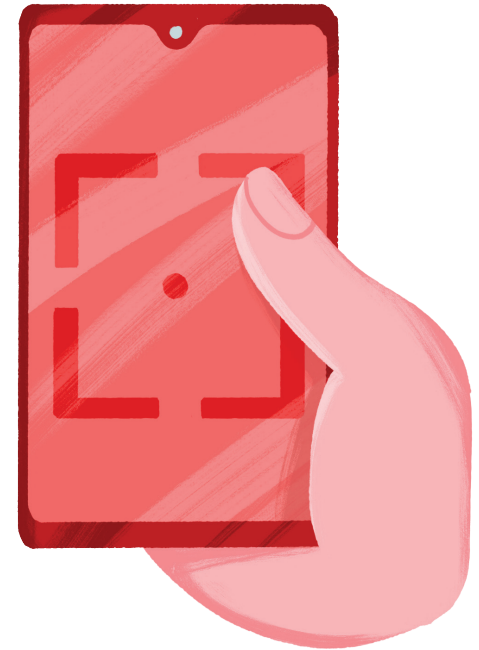
### **In physical or online stores**

The company provides an alternative payment method, allowing customers to pay without relying on credit cards, cash, or accessing the company's website or app.



### **Service payments**

The company allows users to pay for services (education, health, transportation, wellness, etc.) virtually, using funds from their bank account.



# Credit card payments

And why Payments Account to Account are better.

Credit cards entered the market nearly 70 years ago and have become one of the main payment methods worldwide.

## Countries that use cards the most in Latin America

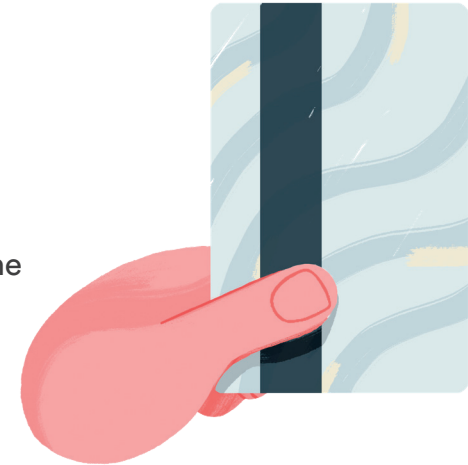
Use of credit and debit cards among the total population

Argentina	83,3%
Mexico	80,5%
Peru	78%
Colombia	63,2%

Various actors are involved in the flow of a credit card payment, including:

- The merchant
- The payment gateway
- Payment processors
- The issuing bank
- Card associations (Visa, Mastercard, American Express), who establish interchange rates and oversee the process between issuing and acquiring banks.

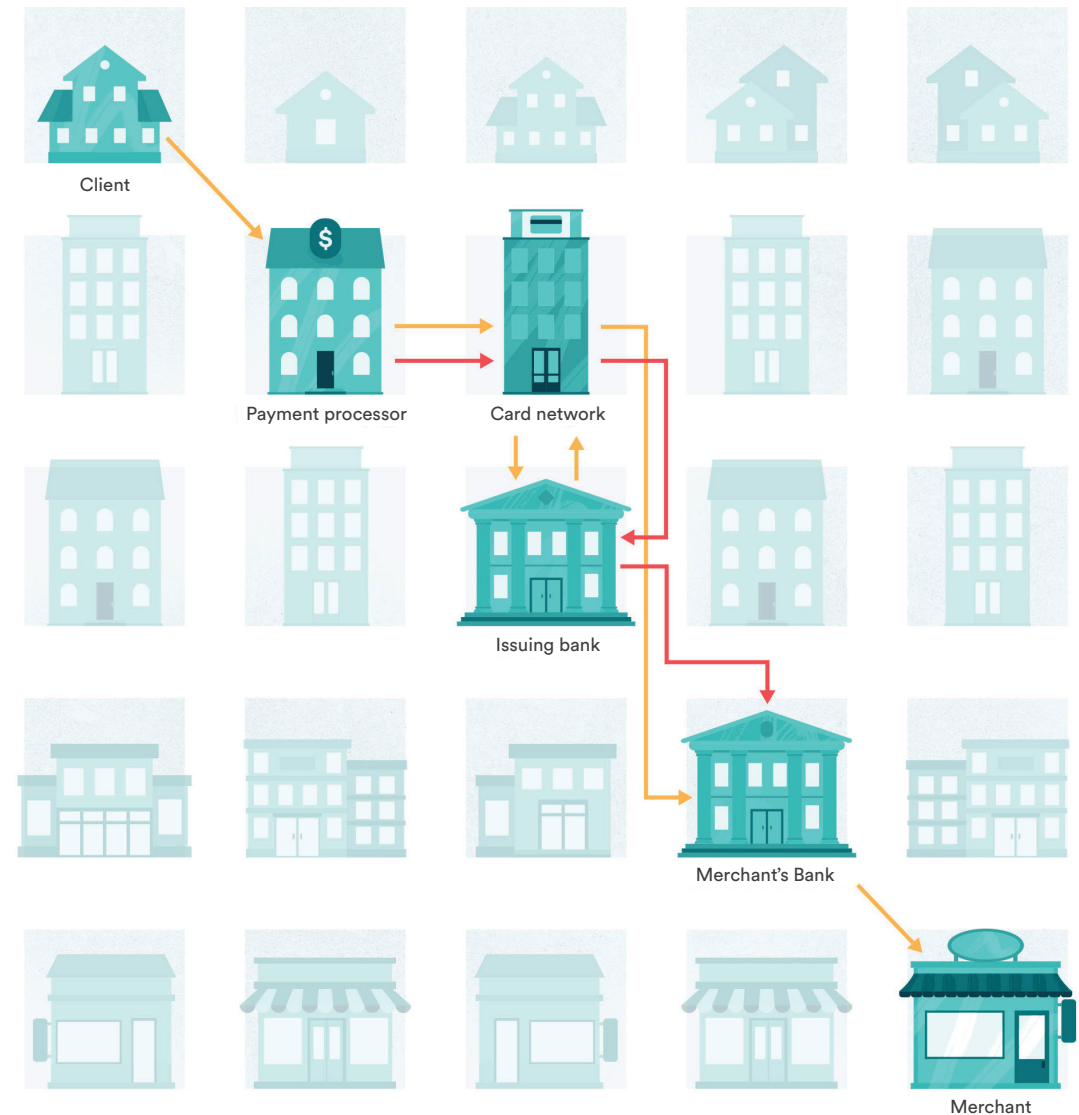
The payment process itself, from the customer's perspective, takes place in a few seconds; however, in most cases, the validation process that makes the payment effective for the merchant takes longer.



Typically, the process would look like this:

1. Merchants send batches of authorized transactions to their payment processor.
2. The payment processor then passes the transaction details to the card associations, which communicate the appropriate debits with the issuing banks in their network.
3. Subsequently, the issuing bank charges the cardholder's account for the transaction amount.
4. The issuing bank then transfers the appropriate funds for the transactions to the acquiring bank, deducting interchange fees.
5. Finally, the acquiring bank deposits the funds into the merchant's account. A process that is never immediate and can take more than 48 hours or even weeks before the business receives the money.

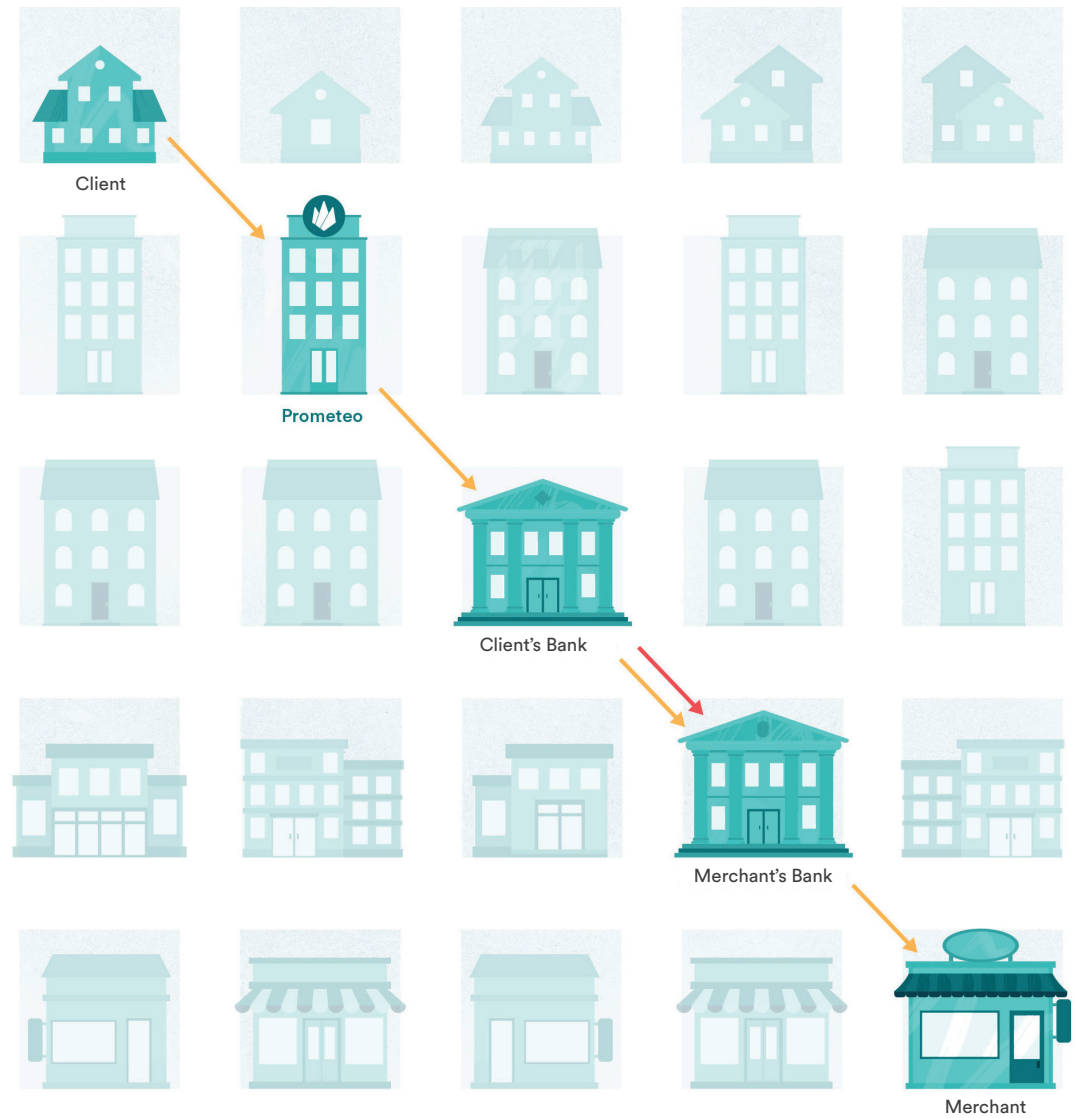
Reference:



### Account to account payment process

With Account-to-account payments, intermediaries and third-party approvals cease to exist, and the payment becomes a simple process of a few seconds in which both the user and the merchant see the payment reflected in real-time.

Reference:



# What sets us apart? (And makes us better)

Characteristics	Prometeo	Credit cards	Payment Networks	Others
Real-time transfers	✓	✗	✗	✗
Commissions lower than 2%*	✓	✗	✗	✗
Payment process without leaving the platform	✓	✗	✗	✗
No approvals or intermediaries	✓	✗	✗	✗
Integration in less than a week	✓	✗	✗	✗

\* Varies depending on the case



# In summary

Prometeo's Account-to-Account Payments service turns companies' bank accounts into their payment gateway, allowing them to offer their users a fast and secure payment option.

Here's what you'll find when you integrate it:

- ✓ **Easy integration** In less than 10 days, you can have Account-to-Account Payments integrated into your platform, fully customized
- ✓ **Frictionless process** With just a few clicks, your customers can make a payment without leaving the platform
- ✓ **In real-time** Both the customer and the merchant will see the payment reflected immediately
- ✓ **Low cost** Fewer intermediaries, fewer commissions
- ✓ **Payment control** Access your company's dashboard to understand and manage the incoming payments
- ✓ **Security and support** Our support team is available 24/7 to immediately address any critical incidents
- ✓ **Regional reach** Thanks to our presence in 10 countries in the region, your business can expand to other markets



# The banking API that connects Latin America

**Contact us**

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Let's build together the solution your company needs [ventas@prometeoapi.com](mailto:ventas@prometeoapi.com) | [www.prometeoapi.com](http://www.prometeoapi.com)