



# eps-Überweisung: a simple and straightforward payment system for web shops.

## WHAT IS AN EPS-ÜBERWEISUNG?

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An eps-Überweisung is a safe and straightforward online payment procedure for purchases in the Internet via online banking.

## FOR WHICH COMPANIES IS THIS PRODUCT MOST RELEVANT?

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The eps-Überweisung payment procedure is interesting for companies either already operating an online shop or planning to enter this business segment. The procedure ensures that payment for products and services can be settled in the Austrian and German markets with little technical effort.

## HOW DOES THE EPS-ÜBERWEISUNG PROCEDURE WORK?

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Your customer decides he wants to purchase goods or services from your Internet shop. Upon clicking the button for the eps-Überweisung payment system he is presented with a list of banks. The customer selects the bank and is then, for example, connected with Bank Austria's OnlineBanking. After user login the data of transfer is automatically prefilled. If the customer's payment has been executed, the purchase price is transferred to your account. You and your buyer receive an electronic confirmation of the transaction.

With Bank Austria's separate "account statement service" and "AccountingAssistant" you can automatically import the eps payments that have been made to your ERP system for an automatic reconciliation of open positions in your accounting department.

## WHAT ARE THE BENEFITS OF EPS-ÜBERWEISUNGS?

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- With the eps-Überweisung payment procedure you reach all Internet banking customers of the banks participating in the system, thereby opening your shop to 40 million potential buyers \*).
- eps-Überweisungen are supported by the multibank standard and they are SEPA compliant. You reach all participating banks with a single standard XML interface and use of SEPA formats.
- The eps-Überweisung procedure is linked to giropay, Germany's online payment procedure. This also gives you access to all Internet banking customers of Germany's savings banks, Raiffeisen banks, Volksbank banks and Postbank.
- The eps-Überweisung procedure includes a real-time execution guarantee: payment orders verified by the bank's server and otherwise accepted are immediately confirmed online before being irrevocably executed.
- The buyer can immediately pay for the goods or services using the eps-Überweisung procedure – without having to register, and without any additional hardware or software.

## HOW SAFE IS THE EPS-ÜBERWEISUNG PROCEDURE?

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eps-Überweisungen are made with 256-bit TSL encryption and MD5 fingerprinting. You also receive an identifier. The transfer template in Internet banking is completed automatically with the relevant payment order data (payee, amount, reason for the payment) – this precludes errors and changes by the buyer and you can easily identify all incoming payments.

## WHAT ARE THE TECHNICAL REQUIREMENTS?

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With the installation of a technical interface your online shop is connected to the servers of the participating Austrian and German banks and savings banks. You do not need any special hardware or software.

\*) Status: August 2016 (online banking customers of the participating banks in Austria and Germany)

## ADDITIONAL INFORMATION

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Our Cash Management experts will be pleased to provide you with further details:

Tel. +43 (0)5 05 05-42840 – for corporates and business customers

Internet: [www.bankaustria.at](http://www.bankaustria.at)

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