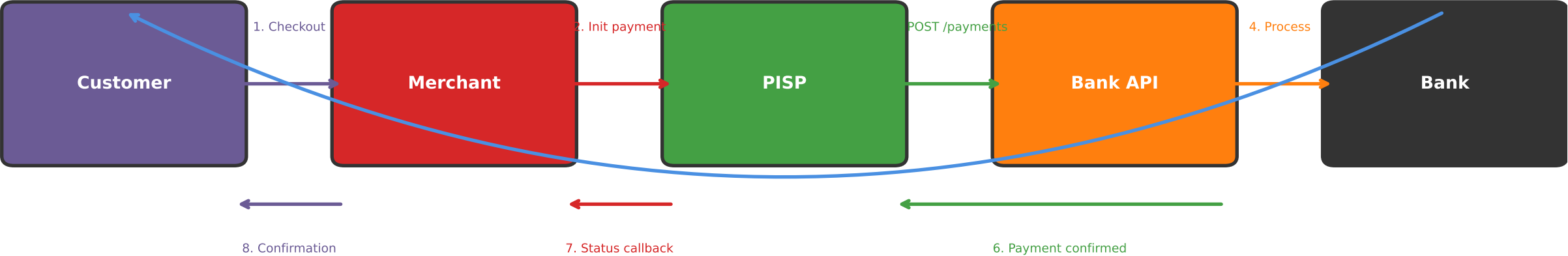


Payment Initiation Service (PIS) Flow

Bank-to-bank transfer via open banking

5. Redirect customer for bank authentication (SCA)



PIS vs Card Payment:

- No interchange fees (0% vs 1.5-3%)
- Direct bank transfer (instant settlement)
- Irrevocable (no chargebacks)
- Lower fraud risk

PIS Use Cases:

- E-commerce checkout
- Bill payments
- Account funding
- Recurring payments