



SOFORT

The Pan-European Direct Payment System

SOFORT GmbH based in Munich, Germany, was founded in 2005 and offers products and services for the secure purchase of physical and digital goods on the Internet.

SOFORT is the market leader amongst the online banking-based payment methods in Germany and Austria.

On average, 3 million Sofort transactions are made every month. More than 35.000 online merchants offer Sofort as a payment scheme to their customers.

To date, SOFORT Banking is available in 13 countries. Besides in Germany, the system is available in Austria, Belgium, the Netherlands, Poland, Italy, Spain, Slovakia, Switzerland, France, United Kingdom, Hungary and Czech Republic.

SOFORT is one of the safest online payment systems on the Internet, because, with SOFORT, customers make payments using their familiar online banking details. In this way, security and privacy are of highest priority.

In 2014 Sofort was acquired by Klarna and Klarna group was established.

The name "Sofort Überweisung" changed to "Sofort" with local translations for each country respectively (e.g. "Pay now" in English).

Sofort advantages:

- ✓ International business opportunities in 13 European countries
- ✓ High bank coverage throughout Europe
- ✓ High sales potential due to the widespread use of online banking
- ✓ Easy and secure payment method



Product Description

Bank Transfer



Product Process

Upon purchase, the consumer logs into their own online bank and authorizes the payment. The funds are then directly debited from their bank account in real-time and the merchant will receive an immediate payment confirmation.



Countries Supported

Germany, Austria, Belgium, Netherlands, Italy, Spain, Slovakia



Merchant Advantages

- Provides an additional real-time online payment acceptance method to convenience consumers with no risk and low risk of returns for the merchant.
- Increases sales by offering a local trusted payment solution that is offered by all the major banks in Germany, Austria, Belgium, Netherlands, Italy, Spain and Slovakia.
- Provides merchants with access to a market segment with limited credit card usage.
- Clients of the bank are automatically enrolled and do not need to register. They simply select Sofort as their payment method, select their bank and approve the payment.
- Excellent alternative payment solution for declined card transactions and blocked customers.
- Consumer support in local languages is included.



Consumer Advantages

- Provides a trusted and familiar local payment method that is supported by the consumer's own bank.
- Convenient, reliable, and simple transaction process.
- Offers access to more products and services.
- No credit or debit card needed.
- Local support in native language.
- Local currency settlement.