

Online Bank Transfers Sweden

shop online using your online bank account

Sweden is one of the few countries in the world in which banknotes and coins in circulation are constantly decreasing. The number of cash withdrawals has also declined significantly in recent years. Only 20 per cent of all payments in shops are currently made in cash.

Bank payments is a popular payment method for online payments in Sweden. As many as 35% of the consumers prefer to pay with this method when they are shopping online. There are 4 large Swedish banks all of which offer payments via online bank transfer. Together, these banks have about five million online banking users.

By offering online bank transfers, merchants can reach more than 5 million potential customers in Sweden. Bank payments offer a high level of security, real-time confirmation of payment authorization and possibility of immediate shipping of goods. Merchants offering online bank transfers also give their customers a secure online method with no risk of fraud or default to shop online.

Swedbank 

SEB

Handelsbanken

Nordea



Features

- Payment method type: [Internet Bank Payment \(IBP\)](#)
- Solution type: [Full Service^{Premium}](#)
- Presentment/Settlement currency: SEK
- Supported Integration: [Payment Page](#), [Web Service API](#)
- Recurring Payments: No
- Chargebacks: No
- Refunds: Yes
- Payment Confirmation: [Instant](#)

How it works



Customer selects online bank transfer at the check-out page and is redirected to online banking.

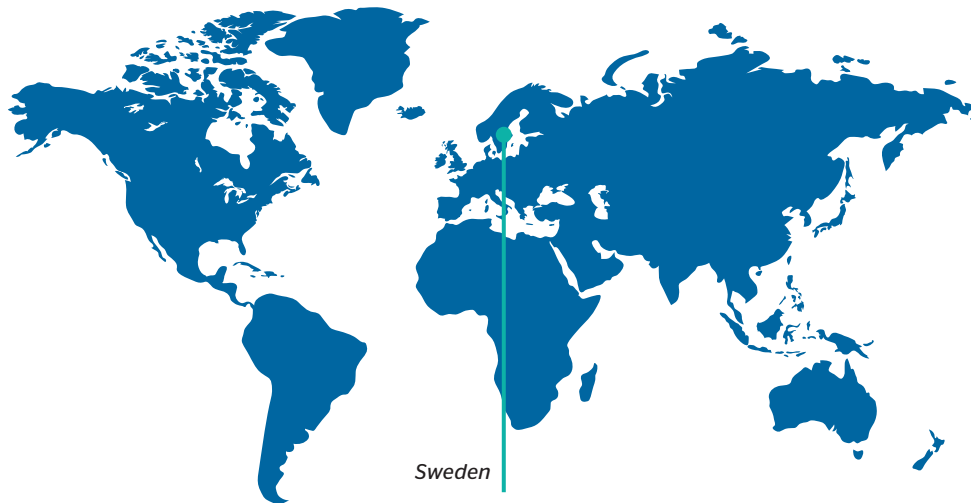


Customer logs-in to online banking and reviews prefilled payment details.



Payment is authorized and customer gets notification that the payment is complete.

Geographic coverage



Sweden

Merchant Advantages

- Provides a real-time online payment method convenient to 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 major banks in Sweden
- Once a payment has been initiated, it cannot be reversed by the bank
- Consumers are automatically enrolled and do not need to register. They simply select the bank, login to the trusted banking environment and approve the payment

Consumer Advantages

- Clients of the bank are automatically enrolled and do not need to register
- High consumer trust as customers are directed to their online bank account
- Convenient, reliable, and secure transaction process
- No credit or debit card needed

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