

The new TWINT

TWINT lays foundation for new solution

On Sunday 2 April 2017 the technical infrastructure of the new TWINT payment system was launched. With this basis now in place, the TWINT apps for Swiss banks will follow gradually from April 2017.

The first step for the new TWINT has been taken: the new payment system, which marks the completion of the merger between TWINT and Paymit, has been active since Sunday 2 April 2017.

Over the coming weeks, the Swiss banks will make their own TWINT apps available independently of one another and link up to the system. Bank clients will be able to connect the TWINT app of their principal bank directly to their bank account, meaning it will no longer be necessary to top up credit and payments can be debited conveniently via the bank account. The first bank apps (UBS TWINT and ZKB TWINT), will be released in April. In May/June, the apps for BCV (Banque Cantonale Vaudoise), Credit Suisse, PostFinance and Raiffeisen will follow.

The existing bank-independent TWINT app, which will now have a new look and an improved user interface, will continue to be available to all users without them having to register again. The use of the TWINT app will still be free of charge. In the TWINT app credit can be topped up directly via a bank account from more than 30 regional and cantonal banks.

The new logo, which was officially presented in December 2016, will replace the current green logo with immediate effect. Paymit will be deactivated during the course of the coming months. Users will be informed in good time.

“The TWINT merchant network, which currently includes 25,000 acceptance points, will now grow rapidly. The extensive rollout of the payment function at card terminals will already begin in June. During the course of summer 2017, users will thus be able to make payments at thousands of existing card terminals”, explains Jürg Weber, Chairman of the TWINT Board of Directors.

“We will also quickly develop new options in terms of the available functions. TWINT can, for example, be accessed from other apps and by the end of the year it should also be possible to pay invoices directly. In doing so, we will further consolidate TWINT’s position as Switzerland’s digital wallet”, adds TWINT CEO Thierry Kneissler. “TWINT is an open solution and very expandable – we will take advantage of this fact in the coming months”.

**Further information about TWINT can be found at:
www.twint.ch**

TWINT AG was founded on 1 October 2016 following the merger of TWINT and Paymit and belongs to Switzerland's biggest banks, namely BCV (Banque Cantonale Vaudoise), Credit Suisse, PostFinance, Raiffeisen, UBS and Zürcher Kantonalbank, as well as the financial services provider SIX.

With TWINT, app users can make cashless payments at cash registers, online and at vending machines. It is also possible for money to be transferred between private individuals and for payment requests to be made. With TWINT, users also benefit from added-value services, including the ability to save customer loyalty cards, digital stamp cards and discount coupons. With more than 550,000 downloads and 250,000 transactions a month, TWINT is Switzerland's most-used payment app.

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The new TWINT

That's TWINT

Functions

- Peer-to-peer
- Pay at cash registers via Beacon (Bluetooth)
- Pay via QR code in e-commerce without entering card details
- Pay at vending machines
- Pay on the move via QR code (merchant app)
- Pay at unattended points of sale with static QR codes
- Save customer loyalty cards (e.g. Supercard, student ID card)
- Digital stamp cards and digital discount coupons will be rolled out for the bank apps on a staggered basis.

TWINT can already be used at 25,000 acceptance points.

At cash registers, including:

- Coop supermarkets, Coop City, Coop bau+hobby
- Coop vitality pharmacies
- Dr. Bähler pharmacies
- Dropa chemists
- Post offices
- Interdiscount
- Läderach
- SV, ZfV and Compass staff restaurants

In web shops, including:

- Digitec
- Galaxus
- Brack
- Coop@home
- Microspot

At vending machines, including:

- Selecta
- Dallmayr
- Leomat

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