

**Competition Commission searches TWINT premises**

**TWINT is astonished by the COMCO's approach**

**Although the Competition Commission (COMCO) has not opened an investigation against TWINT, the premises of TWINT AG in Zurich were also searched on Tuesday.**

The background to the investigation lies on allegations against banks regarding their behaviour towards other mobile payment systems (e.g. Apple Pay). No accusations have been made against TWINT by the Competition Commission, and TWINT is all the more surprised by the COMCO's action.

**Further information**

Seventy-three Swiss banks offer their customers TWINT as a mobile payment solution. TWINT customers can pay direct and cashlessly from their bank account in ecommerce, at the cash register and at vending machines. It is also possible for money to be transferred between private individuals and for payment requests to be made. With

In addition, TWINT itself asked the COMCO some time ago to investigate discriminatory behaviour by Apple towards TWINT, because Apple prevents the trouble-free use of the TWINT app on IOS devices. A decision of the WEKO in this matter is expected shortly.

Online press release

TWINT, users also benefit from added-value services, such as the ability to save customer loyalty cards. With more than 1,000,000 registered users, TWINT is the most widely used payment app in Switzerland. TWINT AG belongs to Switzerland's biggest banks: namely the BCV (Banque Cantonale Vaudoise), Credit Suisse, PostFinance, Raiffeisen, UBS and Zürcher Kantonalbank, as well as SIX.

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