

Limonetik teams up with PayWithMyBank to bring US Online Banking ePayments to European e-commerce businesses

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/EINPresswire.com/ -- [Limonetik](#), a leading provider of [online payment](#) solutions to B2B and B2C European e-commerce players, marketplaces and payment service providers, now offers [PayWithMyBank](#), the leading US Online Banking ePayments service, opening new opportunities for European businesses seeking to accept online payments from customers in the U.S.



Similarly to iDeal in the Netherlands, Giropay and Sofort in Germany, and Trustly in Sweden, PayWithMyBank is an online payments service that enables a US customer to pay a merchant with their online banking ID and password. To make a payment, the customer signs into their bank in a secure window within the e-commerce merchant website or app, chooses the specific account they want to use for the payment, and confirms. The solution supports one-time payments, subscriptions, installments, and payouts. Payments are settled over ACH (Automated Clearing House), the US bank-to-bank funds transfer network.



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Christophe Bourbier

The Limonetik/PayWithMyBank partnership provides strong

benefits to merchants:

- Broadest market coverage. ACH reaches more customers than any other payment method in the US.
- Simple user experience. People know their online banking IDs and passwords by heart and no forms or bank account numbers are needed, which drives conversion.
- Greatly reduced payment acceptance costs for merchants as compared to credit cards or wire transfers.
- Quick settlement for merchants. Funds in the bank next day, and soon same-day.
- Peace of mind. In 2016, 25.5 billion transactions were made over ACH in the US, including 4.6 billion+ on the web.

“Originally built for wholesale bank-to-bank funds transfer, the US ACH network is batch processing oriented, without any real-time user authentication or bank account verification capabilities. As a result, while popular in low-risk consumer or b2b bill payment, it is not suited for e-commerce—simply too risky. The PayWithMyBank online banking interface built on top of ACH changes the game, and makes ACH work in e-commerce,” explains Alex Gonthier, CEO of PayWithMyBank.

“The integration of PayWithMyBank and ACH into our payment services platform is part of our international expansion strategy,” says Christophe Bourbier, CEO of Limonetik. “We are pursuing our

mission as a facilitator and consolidating our position as a full-service payment service aggregator, helping European players to conquer global markets. As a first step towards supporting our customers in North America, we are proud to offer this new payment service in partnership with PayWithMyBank, a rising star in the U.S. payments industry.”

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