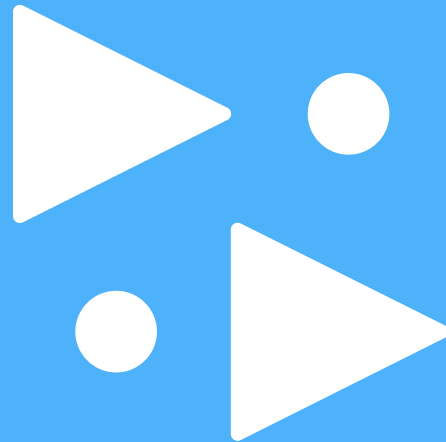




PRODUCT FACTSHEET

Pay

Initiate Open Banking payments straight from your apps and websites



Introduction

What's the problem?

Digital payments are largely facilitated by a card network that is expensive, inefficient and relatively vulnerable to fraud.

What's the solution?

Bud's Open Banking payments platform offers an alternative solution that minimises both friction and risk of fraud for the end user whilst providing faster and more cost effective payment processing for the merchant.

Key features

Bud's Payments platform includes everything you need to start taking Payments through Open Banking.

Payment Initiation

Create and initiate payments from banks covering more than 95% of UK current accounts. The platform will automatically select the right payment method. For the vast majority of transactions, this will be through the faster payments scheme.

Standing orders

Create both single payments and standing orders using the same integration. Give users control of duration, cadence, amount and more.

Flexible licencing

Either use your own regulatory licence (PIS) or become an appointed agent of Bud's to use its licence. Agents will have access to Bud's pre-designed payments flow whereas clients with their own licence will benefit from additional flexibility.

Thorough auditing

Track the status of payments in real time and access your payments history via the searchable log held within your merchant dashboard.

Simple implementation

The payments platform is all managed through a simple API requiring less than a day to integrate.

Key benefits

A single fixed fee per payment

Simplify business planning with a single fixed fee ranging for each payment and a one-off setup fee for standing orders. Fees range from 15 to 2p depending on monthly transaction volumes.

Faster settlement

Receive money within minutes not days of the transaction being initiated. The vast majority of payments running through the platform are processed using the Faster Payments scheme.

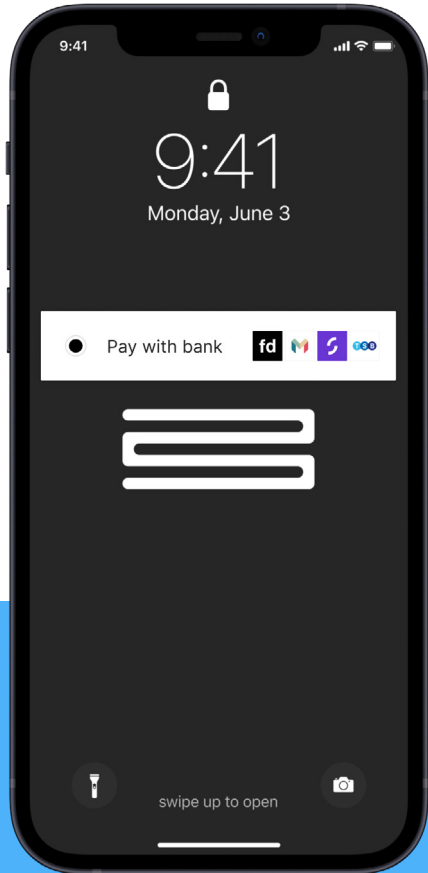
Reduce the risk of fraud

Because customers approve payments from inside their bank apps, users' card details are never shared.

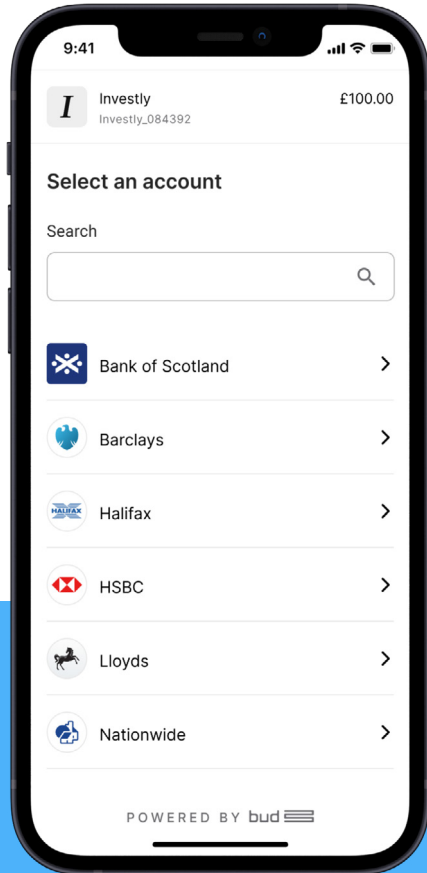
Increased conversion rates

Remove the need for users to enter and re-enter card details when making a transaction app-to-app redirection means the payment journey is a just a few clicks from beginning to end.

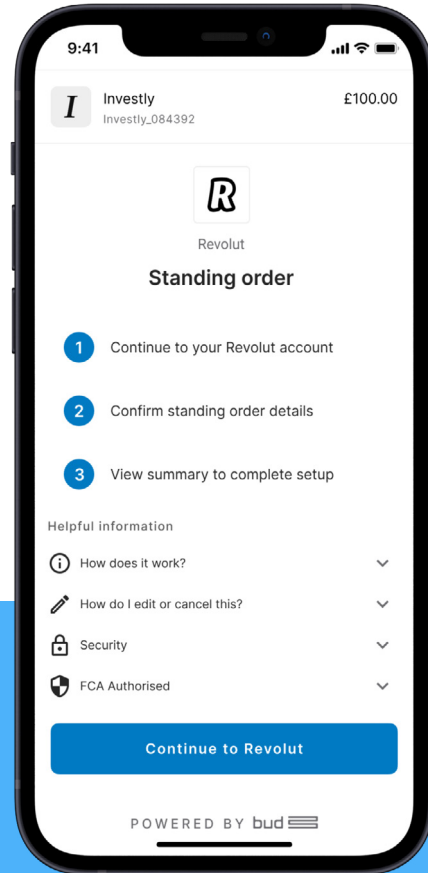
How it works



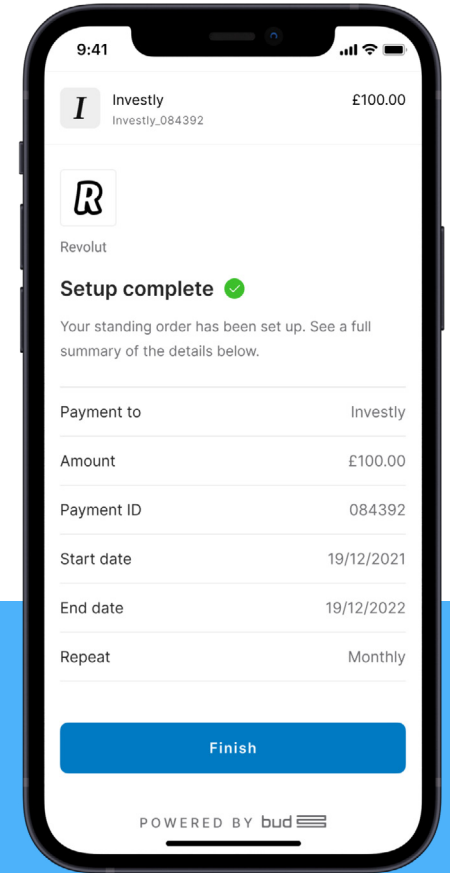
One
Create a payment or standing order



Two
User authorises payment



Three
User initiates the payment



Four
Payment confirmation

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Bud® is the trading name of Bud Financial Limited, a company registered in England and Wales (No. 9651629).

Bud® is authorised and regulated by the Financial Conduct Authority under registration number 765768 + 793327.