Swish-payments in Total In

Swish is growing and now also consists of a new payment method adjusted for e- and m-commerce; Swish Handel. It is developed for payments in web shops and apps and is believed to reach 20-30% of the e- and m-commerce payment market in the coming two years.

Total In has included payments via Swish Företag since autumn 2014 but now also payments via Swish Handel are visible in the reconciliation solution.

The article:

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Short about Swish

Swish is a Swedish domestic payment scheme developed by Nordea, Handelsbanken, SEB, Swedbank, Danske Bank and Länsförsäkringar together with Bankgirot. The brand, the infrastructure and intangible assets are owned by Getswish AB which in turn is owned by the six banks. Swish is also offered by Skandiabanken, ICA-banken and Sparbanken Syd.

- All Swish-payments are done in the bank common Swish-app which is available for iOS, Android and Windows. The payments are signed with Mobile BankID.
- The payments are settled between the banks in real time and the payment reaches the payee's bank account within seconds.

There are three different Swish products:

1. In December 2012 we put **Swish** on the market as a payment method between private persons. It is a very popular product with more than 4 million users – which is more than a third of the Swedish population! During 2015 it was used almost 80 million times to a value of 41 billion SEK.
2. In summer 2014 we launched **Swish Företag**, which made it possible for our corporate customers to get paid via Swish. It is developed as an alternative to card- and sms-payments and a complement to card payments. It is a fast growing service with already more than 57 000 enrolled customers. Almost all big charity organizations in Sweden are using Swish as a faster and cheaper alternative to sms-payments.
3. In January 2016 we launched **Swish Handel** which is developed for payments in web shops and apps. It is an alternative to e-payments and a complement to card payments and other payment methods used in e- and m-commerce. When enrolling to Swish Handel, the corporate customer gets access to Swish API which makes it possible for them to send a payment request to the consumers Swish-app (including name of the web shop, amount and order id), get instant payment confirmation and the possibility to send payment refunds to the payer. As the customer journey is very simple and fast for the consumer, Swish Handel is believed to take up to 20-30% of the e- and m-commerce payment market in the coming two years.

Swish-payments in Total In

Total In has included payments via Swish Företag since autumn 2014 but is now developed to also include payments via Swish Handel. The new product will provide easier reconciliation for the receiving company as the order id/reference number is set by them when the payment is initiated in the web shop or app. In Swish Företag the payment is initiated in the Swish-app and the payer enters the order id/message in the payment app.

The information in a Swish-payment include

- Timestamp
- Amount
- Name of the payer
- Mobile number used as alias in Swish
- Payment message (entered by the payer in Swish Företag)
- Order Id (entered by the receiving company in Swish Handel)
- Swish transaction ID
- The receiving Swish-number

All above information is visible in Total in.

Refunds of Swish-payments are visible in Total In but are not included in the total incoming sum.

Read more about

Swish Handel: www.nordea.se/swishhandel

Swish Företag: www.nordea.se/swishforetag