

QIWI WALLET

PAY BILLS ELECTRONICALLY WITHOUT TRANSMITTING BANK ACCOUNT NUMBERS

In Russia, cash is still king—even online. Qiwi lets security conscious Russians shop and pay bills electronically without having to transmit sensitive bank account or credit card numbers over the Internet.

Qiwi customers deposit cash in the company's ATM style machines and use that money to quickly and conveniently make payments online for utilities, mobile phone bills, internet, online shopping purchases, bank loans and much more—or leave it in PayPal-like online accounts for later. Only 20 to 25 percent of Russian adults have bank accounts. Just 15 percent had credit cards, and 90 percent of those cards are used only for withdrawing cash. In Russian shops, customers pay for 90 percent of their purchases in cash. For big purchases, bringing along a suitcase of rubies is still the norm - although private buyers prefer dollars.

Russians have also traditionally paid bills and made payments of all kinds at banks and supermarkets. But with the rise of a consumer economy, there aren't enough banks and supermarkets to handle this demand - and Russians hate standing in line, a reminder of Soviet era shortages. That puts Qiwi in the center of the Russian payments world. Qiwi kiosks turn cash into digital transaction that business systems can accept.

Qiwi has roughly 170,000 kiosks in Russia, more than 40,000 vendors that accept cash payments through the kiosks, and 65 million customers who pay more than 39 billion rubles (about \$1.3 billion) each month.

Processing currency: **RUB**

Risk of chargeback: **NO**

Payment guarantee: **YES**

Product Description

E-Wallet

Product Process

Consumers can load cash onto their QIWI Wallet through many methods, e.g. by POS terminals, ATMs of participating banks, credit or debit cards or activated telephone contracts. Once a payment is initiated, an invoice is created in the consumer's QIWI account. The merchant receives a transaction confirmation as soon as the invoice amount is paid and credited.

Countries Supported

Russia

Merchant Advantages

- Provides access to the un-banked population of Russian consumers who usually pay with cash
- Increases sales by offering a familiar and locally trusted payment solution
 - Guaranteed payment for merchants with low risk of returns
- Funds are automatically converted into merchant's currency of choice

Consumer Advantages

- Provides a trusted and familiar local payment method
- Convenient, reliable, and simple transaction process
- Offers access to more products and services
- No credit or debit card needed

