



## **SYNCH PAYMENTS APPOINTS NEXI TO PROVIDE AND OPERATE THE TECH PLATFORM FOR IRELAND'S FIRST INSTANT MOBILE PAYMENT SERVICE**

*An innovative multi-bank payments app will allow users to purchase goods and services both online and at stores (P2B) and to send and receive money instantly (P2P) via smartphones to and from their personal contacts*

**Dublin June 30<sup>th</sup> 2022** – Synch Payments, the Irish instant mobile payments provider, today announced that it has entered into an agreement with the European PayTech leader Nexi as its platform and service provider to help bring the Synch proposition to Irish customers and merchants.

Synch recently secured authorization from the Competition and Consumer Protection Commission (CCPC), essentially clearing it to trade and paving the way for the company to move its attention fully toward launch planning for the new app.

The appointment of a technology partner is a key milestone in this regard as the platform and service provider is an essential part of the business proposition. As selected provider, Nexi have already demonstrated their credentials in the mobile payments sector with their highly regarded Jiffy platform powering mobile payments service BANCOMAT Pay in Italy.

Working with Nexi, Synch will offer Irish based banks and authorized financial institutions an innovative service that will enable merchants to receive account to account payments through at point of sale and e-commerce with an effective “mobile-only” user-experience for consumers, reducing the overall costs and contributing to further accelerating the use of digital payments in Ireland.

Speaking today, **Inez Cooper, Managing Director of Synch Payments** said: *“With CCPC approval to trade we are now moving forward and are putting in place the critical elements that will build the foundation of our payments service here in Ireland. Central to this is partnering with a trusted and established PayTech leader who will bring their experience, innovation and proven track record on service to the Irish market for the benefit of Irish consumers and merchants – as well as all payment service providers that are licensed to join the service.*

*“Since the recent CCPC announcement a week ago we have had a number of enquiries from organisations that want to join the service. It is a really exciting time and we are delighted that we will have Nexi working alongside us – ensuring that we have a trusted partner with world class credentials in digital payments. We look forward to working closely with the team at Nexi in the weeks and months ahead as we work toward our launch.”*

**Andrea Mencarini, Cards & Digital Payments Director at Nexi** stated *“We were the first in Italy to develop and launch a P2P and P2B service via smartphone with Jiffy and today we feel really very proud of being selected by Synch and are eager to support the financial institutions and payments service providers that will join Synch, to deliver an instant mobile*



*payment solution for Ireland. This is a further, important recognition of Nexi's capabilities to launch innovative initiatives by leveraging our know-how, expertise and people and also contributing to accelerating the development of digital payments in Europe."*

Synch, an independent corporate entity, was established in 2020 by some of Ireland's leading banks including AIB, Bank of Ireland, Permanent TSB and KBC. The ambition behind the solution is to have an account to account, mobile payment solution for all payment types -to friends, family, retail or e-commerce, with a simple, instant mobile payment experience for all consumers and businesses in Ireland.

**ENDS/**

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### **Notes to Editor**

#### **Synch Payments DAC**

Synch Payments DAC is a company established by some of Ireland's banks, with a mission to introduce more choice and a trusted mobile payments platform for consumers in Ireland. Through the development of a simple payment app consumers will be able to pay family, friends, retailers and eCommerce. The payment will be immediate – no more waiting for money to land in or come out of your account. [www.synch.ie](http://www.synch.ie).

#### **Nexi**

Nexi is Europe's PayTech company operating in high-growth, attractive European markets and technologically advanced countries. Listed on Euronext Milan, Nexi has the scale, geographic reach and abilities to drive the transition to a cashless Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally, across a broad range of different payment channels and methods. Nexi's technological platform and the best-in-class professional skills in the sector enable the company to operate at its best in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking & Corporate Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. [www.nexi.it](http://www.nexi.it) [www.nexigroup.com/en](http://www.nexigroup.com/en).