FlowPay

a BANCOMAT company

COMPANY PROFILE

2025

FLOWPAY

FlowPay is a **payment institution** authorized by the Bank of Italy and since 2025 part of the BANCOMAT group, Italy's leading payment network.

With a single API and a modular architecture, FlowPay enables partners and businesses to turn the complexity of financial flows into **simple, secure and customized experiences**. From bulk payments to split payments, PagoPA management, and integrated compliance, FlowPay powers new business models, adding value to both efficiency and the unique identity of its partners.

We believe that the future of payments is not just about technology, but about building an **ecosystem based on strong relationships, shared growth and a long-term vision**.

FLOWPAY & BANCOMAT

BANCOMAT, in July 2025, has acquired a controlling stake in FlowPay.

The union between BANCOMAT and FlowPay has a twofold objective:

- BANCOMAT will benefit from our innovative contribution, since we will play a great role in the development of new technologies that will truly transform the world of digital payments in Italy.
- FlowPay will enjoy a strong drive that will lead us to expand our impact on the market and develop value-added services.

New Payments product design for the national circuits will leverage on FlowPay's four licences.

PARTNER'S IDENTIKIT

CATEGORY	NEED
ERP	Invoice reconciliation, digital payments, invoice collection
Fintrader	Paylinks to collect from debtors, financial data to assess credit risk
System integrator	Enriching the offer with open banking services (multi-bank information, competitive digital payments, automation)
Fintech	Credit risk assessment, account cashflow analysis, competitive way of collecting from debtors
Ecommerce & corporate	Competitive method to collect or integrated payments solutions
Wallet use case platform	Manage and automate controlled transactions within the platform, between platform users
Banks	Innovative open banking end issuing use cases to offer new services in addition to traditional financial and payment products

DEVELOPMENT APPROACH

FlowPay is a deep tech company with an API-first approach, but you can also take advantage of our collection, payment and reconciliation services on the white label platform.

UX EXPERIMENTS

We develop new use cases on our UI to build value-added services following a lean approach.

API DESIGN DRIVEN

- Open API
- Open ID
- Full Cloud

UPLOAD INVOICE

[POST] /:tenant-id/invoices

CREATE PAYLINK

[POST] /:tenant-id/checkout

BENEFITS

PROPRIETARY TECHNOLOGY - payment gateway, API-driven platform, full-stack products

OPEN APPROACH– we are the only independent Italian payment institution that follows business opportunities in relation to replicability and scalability

AGILE – the complete governance of our technology and our licenses allow us to develop use cases with partners and customers to solve specific needs using our APIs

Integration with **e-invoice providers** and with the tax drawer

Smart KYC – completed via SCA (Strong Customer Authentication)

98% of **Italian Banks connected**

PARTNERS & CUSTOMERS

Financial and institutions

Petrol

ERPs & SH

Fintech

Marketplace & others

OPEN BANKING

The so-called PSD2 (European Directive 2015/2366) was created to regulate the development of new technologies, due to the continuous evolution of digital payments' use cases.

The aim of the directive is to strengthen the protection of payment service users and increase transparency and security, encouraging innovation in this area.

PSD2 allowed users to regain full control of their financial data; in this way they can rely on new market players to make payment transactions directly from their accounts and access their account statements using software created by TPPs (Third Party Providers).

Why rely on a TPP like FlowPay?

- It is an entity supervised by the Bank of Italy that offers innovative services, benefiting from access to financial information that the user has explicitly agreed to share.
- It guarantees the level of security of your bank and verifies your identity for each transaction, thanks to SCA (Strong Customer Authentication: corresponds to the login procedure for home banking).

OPEN BANKING

KEY CONCEPTS

- Banks need an open infrastructure
- AIS: Payment Service Users data ownership
- PIS: secure payment execution
- Integrated payments
- Integrated finance

OPEN BANKING LICENSES

Payment Initiation Service Providers (PISPs)

Account Information Service Providers (AISPs)

Design of complex payment solutions (payment execution)

+

Extension of the service license no. 5 which will be functional to the implementation of value-added services, such as tokenization.

B2B2X SERVICES

API Document driven API
Compliant by design

AISP

Account Information as a Service

IBAN Check

Account aggregation

PISP

Checkout & **Request To Pay** (*pay by link*) with Open Banking *Account-To-Account* payments

- Sepa Credit Transfer (**SCT**)

- **Instant** Payment

- Future payments

PISP +
Payment Arrangement

Direct **pagoPA** payments

Bulk Payments

Payments Chain & Split Payments

Locked Payments (Open Banking Escrow Payments)

Wallet payments automation

Payment orchestration and additional Payments

Card payments (partner: WorldLine)

SDD – Sepa Direct Debit

Pilot projects focused on specific use cases

BIN SPONSOR – issuing as a service product

PIS SERVICES

The PIS service allows a company to pay or collect through bank transfer that can be integrated with the software used by the company (e-commerce, accounting management, order portal).

The payment experience involves the use of a checkout which, through the SCA (Strong Customer Authentication) of the selected bank, allows a payer to execute a transfer in which the beneficiary, reason, amount and execution date are preset by the customer.

SIMPLE AND COMPLEX PIS

- Ordinary transfer
- Instant transfer
- Recurring payment
- Bulk payment
- Split payment
- Locked payment

UTILIZATION

API Integration

Platform

With or without paylink

PAYMENT METHODS

- Ordinary transfer
- Instant transfer
- Recurring transfer
- Future date transfer

PSD2

- Debit/Credit card
- SDD (*Sepa Direct Debit*)

PIS SERVICES

BENEFITS

Customization of the checkout by adding your logo

IBAN selection: entering the IBAN manually or by selecting the bank

BUSINESS CASE

Online collection with managed and integrated transfer

- Single mode
- Bulk mode

COMPLEX CASES

BULK payments: one-time payment of a list of documents (even with different beneficiaries)

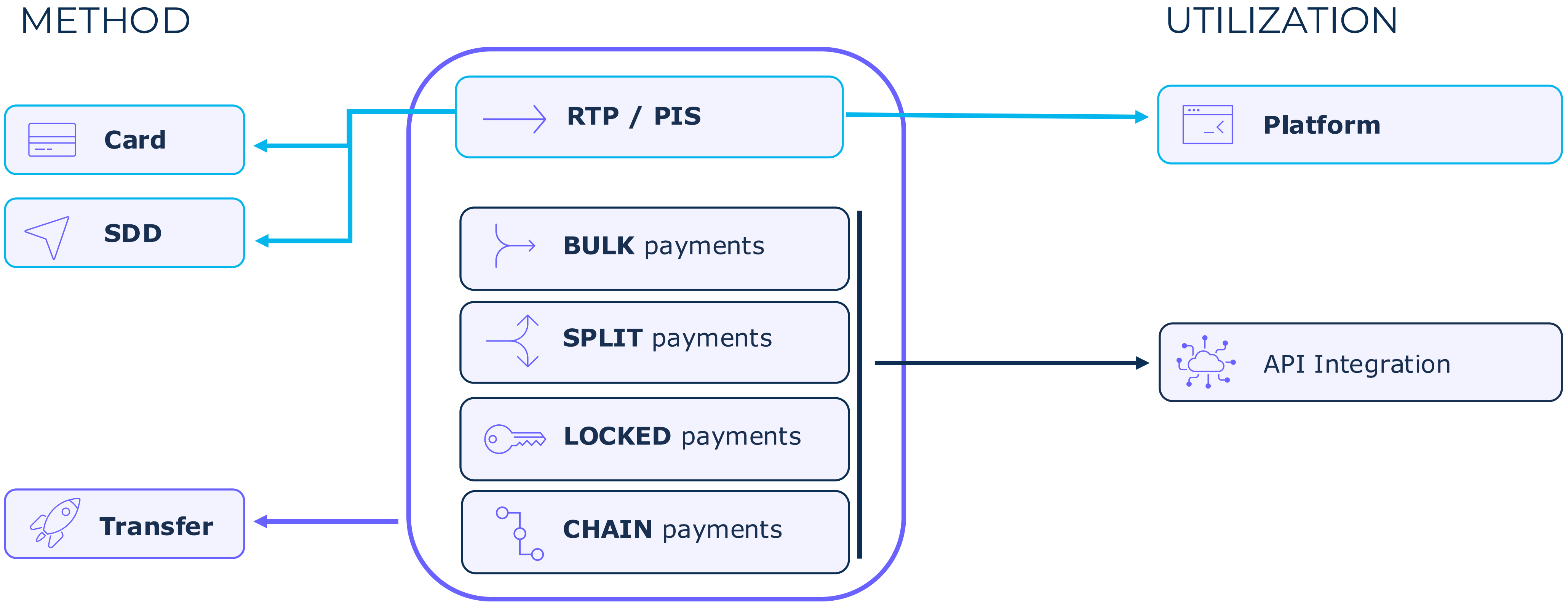
SPLIT payments: payment of a document to be divided into several beneficiaries

LOCKED payments: payment that can be unlocked when a condition decided before is met

Payments CHAIN: combination of several complex PIS

PAYMENT FLOWS

How to build payment and collection flows?



RTP – Request To Pay

What is it?

The request to pay is a request for payment that the creditor sends to the debtor, through a link associated with an invoice or a document.

How does that work?

The link received opens the summary interface that allows you to start the open banking payment flow.

Who can benefit from it?

This type of checkout can be integrated by third parties, in different contexts, as a collection and/or payment method.

RTP DETAILS

RTP is the asynchronous process by which a counterparty can request to be paid by a bank transaction managed and monitored by FlowPay (PIS) on its behalf by generating a link to be shared with the debtor via e-mail, SMS, or other means.

SERVICES USE

API Integration

White Label Platform

An RTP can be **generated** from a standard XML invoice or any other digital document containing all the information in order to make the payment

Eliminates payer errors by **automatically filling** in credit account, reason for payment, sum and date of payment

Allows the **initialization** of an ordinary irrevocable, future date or instant transfer

The entire payment lifecycle is **monitored**, both initialization status and payment status, enabling automatic reconciliation

CHECKOUT

USE CASE

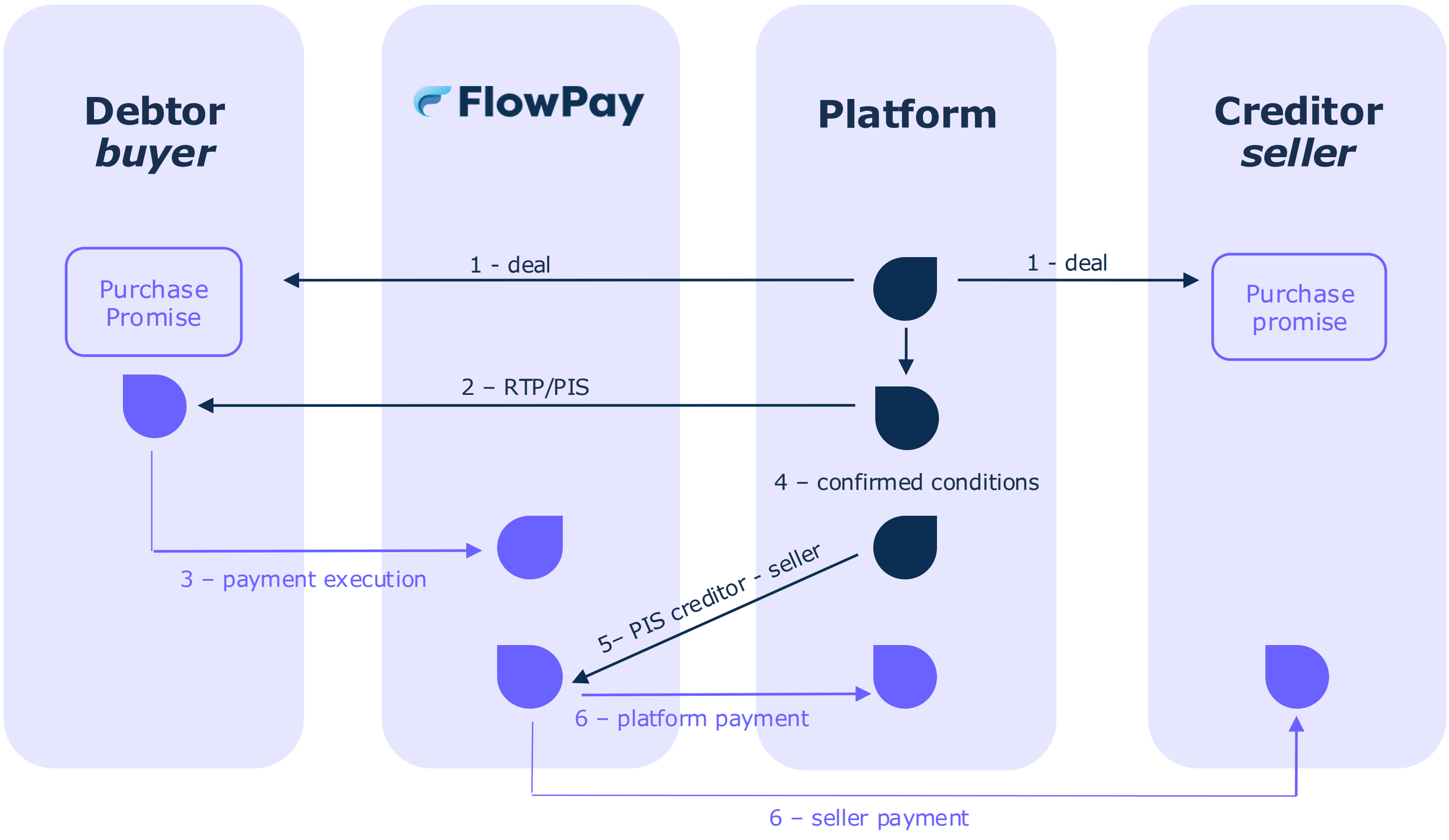
- Future date payment
- Instant payment
- Acceptance of debt
- Automatic reconciliation

COMPLEX PIS

Debtor user (Buyer - credit buyer): legal person who is indebted to a creditor user, seller.

Platform that offers buying and selling services or management of payment aspects regarding purchases and sales. The same platform offers conditional payment service through FlowPay Payments to users.

Creditor user (Seller - credit assignor): legal person creditor to the debtor user who decides to use the conditional collection service in order to have a third party guarantor of the transaction.



PAGOPA

FlowPay is the first open banking payment institution to be accredited on the pagoPA portal.

Users can pay taxes and UIVs directly without access to a bank account and without the limitations imposed by cards, through a payment service that does not require the opening of an account.

Payer → **FlowPay** → **Public entity**

pagoPA

Uploading IUVs to the platform

Selection of IUVs for which to make payment

Making payment with a single SCA (*Strong Customer Authentication*)

AIS SERVICES

By providing AISaaS, it is possible for partners to offer value-added services to their customers and improve financial transparency in order to modulate payment relationships with individual customers or review product or service offerings through transaction analytics.

INFORMATION AND INITIALIZATION SERVICES

- **Account aggregation services** (multi-account and multi-bank)
- **Expenses analysis** and cashflow management
- Integration with ERP and tax drawer (via RPS)
- Multi-account and multi-bank payment services
- **RTP services (acquiring)** embedded in the dashboard

USE OF THE SERVICES

- API Integration
- Platform

BUSINESS CASE

- Expense and cashflow analysis
- Identification of unpaid bills
- Automatic reconciliation

IBAN VERIFICATION

FIND IBAN - open banking

Through an AIS transaction triggered by a button link or QR Code, it is possible to obtain the IBAN from the customer without having to type it in. The bank's API returns the IBAN and holder(s) data drastically reducing input errors and possible denials on the SDD mandate.

CHECK IBAN - traditional

- FlowPay also offers the CBI CheckIban service that allows, for covered banks (about 70%), the unique association of an IBAN to a Tax ID or VAT number
- Passing the IBAN to be checked to the API and the Tax ID/VAT Code
- Obtaining the outcome: OK / KO / ND

Entry of IBAN to be checked

Check-LINK accessible by app/site, QR code (offline UX), email or SMS

Account access confirmation and check on account ownership and IBAN correctness

IBAN VERIFICATION

User experience

- Link opening
- Bank selection
- Terms and conditions
- Login to home banking with credentials or FaceID
- Confirmation of consents (AIS)
- Bank OTP
- Conclusion

OUTPUT

- Account(s)
- Owner(s)
- Balance and transactions
- JSON with all accounts for which the user has shared consent

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