

April 29, 2024



# Paysafe strengthens US iGaming solution with Pay by Bank launch

*New product allows American bettors to log-in directly to their bank accounts at online sportsbooks' cashiers to fund real-time wagers*

LONDON--(BUSINESS WIRE)-- [Paysafe](#) (NYSE: PSFE), a leading payments platform, today launched [Pay by Bank](#) for iGaming, a new solution allowing U.S. online bettors to instantly and securely fund deposits at operators' cashiers directly from their online bank account as well as cash-out winnings seamlessly. This product expands the capabilities of Paysafe's Gateway, the iGaming payments solution that connects U.S. operators to the market's most comprehensive range of traditional and alternative payment methods via a single integration.

Building on Paysafe's 25+ years' history streamlining [iGaming payments](#), the company added Pay by Bank to respond to the growing demand from U.S. players for payment choice. The Gateway already connects operators' cashiers to Paysafe-processed card payments, the [Skrill](#) digital wallet, the [Paysafecash](#) online cash solution, and third-party payment products. Strengthening operators' player acquisition, Pay by Bank provides their customers with yet another payment option that is particularly appealing to the 27% of bettors who prefer transacting via direct bank transfer, according to [Paysafe research](#).

Leveraging Paysafe's single-integration Gateway, U.S. online gaming operators can now offer Pay by Bank to their customers, giving first-time users the ability to sync their checking or savings account in just seconds, then fund their player account securely in real-time. For returning bettors, the process is even easier, with Pay by Bank supporting one-click payments from linked accounts.

Winnings can be withdrawn from players' sportsbook accounts just as seamlessly, with Pay by Bank enabling rapid payouts directly to linked bank accounts, again initiated through a single click.

For operators, all Pay by Bank transactions are indemnified, reducing liability if a player's deposit from their bank account defaults. Along with helping to drive player acquisition by providing more payment choice, Pay by Bank's other benefits for operators include strengthening customer retention by improving the overall payment experience. According to [Paysafe research](#), transactional speed and financial security are players' top-two priorities when it comes to the payment experience.

Zak Cutler, President of Global Gaming at Paysafe, said: "We're delighted to unveil our new Pay by Bank product for our iGaming solution, which will almost certainly prove very effective in both converting and retaining players for U.S. operators, with the product's impressive transactional speed and robust security. Through Pay by Bank, we continue to grow the Paysafe Gateway by providing American operators and their customers with

unparalleled payment choices, all through a single integration.”

*Paysafe will be showcasing Pay by Bank and the Paysafe Gateway while exhibiting (Booth A270) at the [SBC Summit North America](#) in New Jersey from May 7<sup>th</sup> to 9<sup>th</sup>, 2024.*

### **About Paysafe**

Paysafe Limited (“Paysafe”) (NYSE: PSFE) (PSFE.WS) is a leading payments platform with an extensive track record of serving merchants and consumers in the global entertainment sectors. Its core purpose is to enable businesses and consumers to connect and transact seamlessly through industry leading capabilities in payment processing, digital wallet, and online cash solutions. With over 25 years of online payment experience, an annualized transactional volume of \$140 billion in 2023, and approximately 3,200 employees located in 12+ countries, Paysafe connects businesses and consumers across 260 payment types in over 40 currencies around the world. Delivered through an integrated platform, Paysafe solutions are geared toward mobile-initiated transactions, real-time analytics and the convergence between brick-and-mortar and online payments. Further information is available at [www.paysafe.com](http://www.paysafe.com).

### **About Paysafe iGaming**

Paysafe brings over two decades of specialized payments experience supporting the global iGaming and sports-betting sectors and provides operators with a comprehensive suite of traditional and alternative payment methods through a single, streamlined API integration. Paysafe is also a leader in digital and affiliate marketing technology and services for iGaming operators through its Income Access business unit.

Since the opening-up of the U.S. iGaming market in May 2018, Paysafe has consistently stated its ambitions to be the payments leader in the fast-growing sector, building on its leadership in Canada and Europe. As of April 29<sup>th</sup>, 2024, the company supports 75% of operators in the country with payments or marketing solutions across 33 jurisdictions. In Canada, Paysafe also has a leading position and partners with the majority of regulated iLottery and gaming brands.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20240429561344/en/>

The Paysafe Press Office via [PR@Paysafe.com](mailto:PR@Paysafe.com)

Source: Paysafe Limited