



Press Release

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DIBS applies to Swedish Financial Supervisory Authority to comply with the EU Payment Services Directive.

DIBS, the leading provider of payment solutions for e-commerce in the Nordics, has applied to the Swedish Financial Supervisory Authority to become a so called payment institute in order to comply with the EU Payment Services Directive. The ambition is to make it easier for retailers to accept payments via internet and smart phones.

DIBS role in the value chain is to safely and easily manage the transaction flow in digital commerce. The ambition is to simplify for e-shops to start up their business or expand existing offerings to new markets.

By collecting the e-stores' cash flows from various financial players, DIBS can make it easier for stores to launch e-commerce. In addition, it improves the overview of the transaction flows.

DIBS has therefore decided to offer services as a financial counterpart to online merchants for different types of payments. This means that DIBS, in some cases, will act as a so-called payment institute. This is subject to approval by the Swedish Financial Supervisory Authority in accordance to the Payment Services Act (2010:751).

“DIBS is a driving force in e-commerce. We will now simplify the process for companies to start e-commerce and expand into new markets. This makes it even easier to grow digital sales via internet and mobile phones,” says Eric Wallin CEO of DIBS.

Swedish Financial Supervisory Authority's handling time is up to 90 days. After approval, the service will be launched in Sweden and then rolled out in the Nordic countries and possibly to other markets as well.

DIBS assessment is that the business opportunities of the new services justify the limited financial risk involved in being counterparty. It is still too early to comment on the effect of DIBS sales and earnings.

For more information please contact

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