IBAN and BIC: Use Scan & Pay to order payment transfers with the tap of a finger

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Since 1. August, account numbers and bank codes are a thing of the past in Austria and have been replaced by IBAN and BIC. Bank transfers in the euro area are thereby becoming faster, safer and cheaper. In the course of the changeover, the traditional payment slip has also been replaced by the so-called payment instruction, which is now Austria's standard form for money transfers. For those who want to simplify the filling in of payment instructions: The "Scan & Pay" function in Erste Bank's netbanking app can be used to easily transfer the data via smart phone into netbanking.

"With Scan & Pay, we relieve customers from having to fill in forms, a payment instruction gets done in no time at all", says Manfred Bartalszky, head of product management at Erste Bank. The "Scan & Pay" function has been available for about one year in the netbanking app of Erste Bank und Sparkassen. It is easy to use: Either the entire payment instruction or the QR code imprinted on it is scanned with the smart phone's camera. The recipient's data and the amount to be paid are automatically stored in netbanking; to conclude the process, the transfer merely has to be authorized. Transfers and the use of IBAN and BIC are not only simplified online. In branch offices of Erste Bank und Sparkassen, self service devices are available that record payment instructions, resp. QR codes, without having to type anything. Due to the QR code, mistakes in filling in the form can be ruled out. For all those not yet familiar with their IBAN code: Personal account data can be found on ATM cards, account slips and in one's personal online banking portal. "The IBAN code is unique, one shouldn't try to assemble it by oneself. In case of doubt, it is better to ask the payment recipient or one's house bank", Bartalszky recommends.

Links to Erste Bank und Sparkassen netbanking app:

Google play

App Store