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Payment System

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MIA Instant Payments becomes available to all entrepreneurs in the country

The National Bank of Moldova (NBM) announces that as of today, the MIA Instant Payments system [1] is accessible to the business community – a significant milestone in the development of instant payments, launched this spring [2], initially for individuals.

Flexible and convenient payments for businesses

Starting with 31 July 2024, entrepreneurs across the country will be able to make instant, low-cost payments, regardless of the trader's bank. These fast and efficient transfers can be made using a QR code or a link, offering flexibility and convenience in the payment process.

Fast and secure payments for everyone

The new payment methods are simple and intuitive for both traders and customers. Transactions can be completed anywhere, anytime, with minimal effort, and funds are available to traders in just 10 seconds. This feature significantly enhances cash flow management, which is crucial for the success of any business.

Low-cost financial transactions

The main advantage for businesses is the single commission of up to 0.8% applied on payment acceptance for most businesses. Furthermore, for social services such as education, hospitals, public transportation, or utility payments, the commission is capped at 0.5%.

How to Pay Using a QR Code

QR code payments allow customers to quickly pay at cash registers by scanning the trader's code with their mobile phone or financial app. Traders can offer three types of QR codes:

- Static QR (with or without a pre-set amount)
- Dynamic QR
- Hybrid QR

How to pay using a link

Link payments provide a convenient and secure alternative. A unique link provided by the service provider directs the customer to a secure payment page, where they can select their preferred financial application and confirm the transaction. Traders can embed the payment link in online stores or send it directly to customers via email, text messages, or messaging apps.

About MIA Instant Payments

MIA Instant Payments is a system developed by the National Bank of Moldova, available through mobile financial applications from payment service providers (banks and non-bank PSPs) in Moldova. The system has already been adopted by over 200,000 unique users, individuals who have transferred via MIA more than MDL 650 million.

For more details, visit https://mia.bnm.md [1] or follow us on social media.

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