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Press Release

Commerzbank introduces Apple Pay to its girocard customers

- A safe, secure, and private way to pay with iPhone and Apple Watch using girocard
- More customers to benefit from payments with nationwide usability

Commerzbank AG announces that customers can use their girocard with Apple Pay - a safe and secure way to pay that helps customers choose contactless payment options with their iPhone or Apple Watch, while using the power of iPhone to protect every transaction.

"Introducing girocard to Apple Pay, we are expanding the mobile payment options for our customers. This underlines our goal to offer a wide range of mobile payment services in the German market," says Thomas Schaufler, Board of Management for Private and Small Business Clients at Commerzbank AG.

Oliver Hommel, General Manager of EURO Kartensysteme GmbH, Scheme Manager of girocard, adds, "We are delighted that Commerzbank customers can now also use their girocard via Apple Pay at over 1.2 million acceptance points. This is strengthening the role of the girocard as Germany's most widely used payment method and this also benefits merchants in this country."

Customers can now use Apple Pay for transactions with merchants that only accept girocard payments. These include for example pharmacies, cabs, cafés, and smaller retail outlets.

The widespread use of girocard among the population allows even more customers to use and enjoy the ease, security, and privacy of Apple Pay. Customers simply double-click and hold their iPhone or Apple Watch near a payment terminal to make a contactless payment. Every Apple Pay purchase is secure because it is authenticated with Face ID, Touch ID, or device passcode, as well as a one-time unique dynamic security code.

Security and privacy are at the core of Apple Pay. When customers use Apple Pay, the number of used cards is not stored on the device, nor on Apple servers. Instead, a unique Device Account Number is assigned, encrypted, and securely stored in the Secure Element, an industry-standard, certified chip designed to store the payment information safely on the device.

Apple Pay is easy to set up through Commerzbank's Banking App or Apple Wallet. On iPhone, simply open the Wallet app, tap +, and follow the steps to add a girocard. Once a customer adds a Commerzbank girocard to iPhone or Apple Watch they can start using Apple Pay on that device right away.

Further information can be found here: www.commerzbank.de/applepay

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About Commerzbank

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 25,500 corporate client groups. In addition, it supports private and small-business customers in Germany with more than €400 billion assets under management. The Bank's two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30% of Germany's foreign trade and is present internationally in more than 40 countries in the corporate clients' business. The Bank focusses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with a business relationship to Germany, Austria, or Switzerland and companies operating in selected future-oriented industries. In the Private and Small-Business Customers segment, the Bank is at the side of its customers with its brands Commerzbank and comdirect: online and mobile, in the advisory centre, and personally in its branches. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia.

About the girocard

The "girocard" brand stands for the overarching framework of the German banking industry: the girocard procedure as a debit card payment method and the "German ATM system". By using the PIN (Personal Identification Number), the German banking industry always guarantees the secure and simple use of the girocard. The name and logo girocard were introduced by the German Banking Industry in 2007.

About EURO Kartensysteme

As a joint venture of the German banking industry, EURO Kartensysteme GmbH performs tasks in the common interest of German banks and savings banks in the area of card-based payment transactions. As scheme manager, EURO Kartensysteme GmbH bundles core competencies in the girocard system. Its tasks include product management, sales and scheme administration as well as communication and marketing for the girocard. The company's range of services also includes the development of operational security standards and anti-abuse methods, as well as Mastercard license management.