

Press release

## **Fia-Net and Sofinco launch ReceiveAndPay, the new online payment method**



### **EXCLUSIVE INNOVATION IN THE E-COMMERCE MARKET**

**Paris, 28 November 2006** – having pooled their expertise, Fia-Net and Sofinco announce the launch of **ReceiveAndPay**, a new payment method for online shopping.

ReceiveAndPay makes it possible to shop on the internet in complete security. Recent objections from online shoppers have been overcome by unparalleled services and guarantees for both consumers and merchants.

#### Benefits for consumers:

- The buyer triggers the purchase debit only after receiving the order and checking that it matches the description of the product on the internet. Satisfaction surveys carried out by Fia-Net in the first half of 2006 among 265,000 customers of the 900 sites carrying the company's logo show that one in every seven purchases gives rise to a delivery problem: slight delay compared with scheduled date, even complete lack of delivery, loss of package or incorrect product.
- Freedom to choose payment method thanks to a range of solutions offered by Sofinco: payment in full by bank card, in three instalments without cost, payments spread over 5, 10 or 20 months or in small monthly instalments starting from confirmation of delivery by the internet user.
- A method of payment that is simple to use, since it is available directly on the merchant site, without subscription and without additional cost to the customer.

#### Benefits for merchant sites:

- ReceiveAndPay is the first guaranteed payment method which offers full security for internet shopping using bank cards, thanks to Fia-Net's order analysis and insurance system. Payment is irrevocable. In the event of non-payment, the merchant site keeps the money received for the purchase.
- Sofinco pays the merchant immediately at the time the transaction takes place, ie when the order is placed.
- ReceiveAndPay offers additional sales potential since the new service meets the latest objections raised by consumers regarding online shopping.

ReceiveAndPay is already accessible on [www.ubaldi.fr](http://www.ubaldi.fr), [www.discounteo.fr](http://www.discounteo.fr), [www.webdistrib.com](http://www.webdistrib.com), and will be available this week on [www.digibao.fr](http://www.digibao.fr) and [www.maismoinscher.com](http://www.maismoinscher.com). These sites will be followed by another twenty in the near future. The service will be offered to merchant sites at the beginning of 2007, and in particular to the 900 sites bearing the Fia-Net seal of confidence.

ReceiveAndPay offers six exclusive advantages which combine in a unique and lasting assurance for consumers and merchants, thanks to Sofinco's and Fia-Net's expertise:

- Sofinco's expertise: immediate payment to sites on placing of order, without consumers' accounts being debited; customer payment solutions (bank card, payment facilities, credit); access to Crédit Agricole's electronic banking skills to manage bank card debits.
- Fia-Net's expertise: only organisation able to guarantee nearly 100% of merchant sales by bank card; only operator able to offer site performance monitoring and able to offer the ReceiveAndPay solution to the most reliable; leading internet information and dispute mediation service by number of cases handled.

## ReceiveAndPay shopping process

- As for all online shopping, the internet user fills in the order form on the merchant site.
- When the order is paid for, the customer chooses the ReceiveAndPay option as payment method, either in cash or on credit. The customer then has two options:
  - As a first-time user of the system: sends his/her bank card number to ReceiveAndPay, which performs usage checks (bank authorisation, Fia-Net payment guarantee).
  - As a repeat user of the ReceiveAndPay service: simply enters ReceiveAndPay username plus the security code on the back of his/her bank card.
- The merchant site arranges delivery and Sofinco immediately makes payment to the site, whatever method of payment is chosen by the customer (bank card or credit).
- When the order is placed, the merchant indicates the scheduled delivery date to the customer and to ReceiveAndPay.
- On this date, the cybershopper receives an e-mail requesting confirmation that the product has been received and is in order, or alternatively that any anomaly is indicated.
  - If the goods are in order: the internet user's account is debited the day after this confirmation.
  - If the internet user has reasons not to be satisfied (incorrect product, delivery delay, etc.): he/she states this in the member's space, which suspends the debiting of the shopper's account while Fia-Net starts a mediation procedure. Fia-Net's objective is to reach an amicable solution between the customer and the merchant site (cancellation of the transaction, replacement of the defective or missing product, new delivery, etc.). Should it not be possible to find an amicable solution, a Fia-Net assessor takes responsibility for the matter and decides what should happen.

### About Fia-Net

Fia-Net is the leading provider of internet transaction guarantees, both for cybershoppers and for e-traders. Fia-Net is a French limited company (Société Anonyme) with capital of 53,333 euros which was founded in May 1999 by Bernard Elhaik and David Botvinik, and now has 35 employees. More than 900 sites use Fia-Net's services, including Auchan, TopAchat-Clust, Promod, Marionnaud, Nouvelles Frontières, Vivacances, Anyway, Packard-Bell, Archos, Kadeos, Alain Manoukian, Etam, Grosbill, SERAP, Christian Dior, Louis Vuitton, Boostore (Carrefour group), Darty, SFR, Bouygues Telecom, Mistergooddeal, Hédiard, Pixmania, Du Pareil Au Même, Tiscali, ChateauOnline, Surcouf, The Phone House, etc.

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### About Sofinco

Sofinco is a fast-growing subsidiary of Crédit Agricole S.A.

The company is the leading provider of consumer credit in France, with €19.5bn of outstandings at the end of 2005.

Sofinco operates in ten countries and generates nearly half of its revenue abroad.

The company operates in all parts of the consumer credit business: direct selling, point of sale financing, partnerships with major retail chains and institutions (banks, insurance companies, thrift associations), management of some or all consumer credit for the Crédit Agricole Group's two retail banking networks (Crédit Agricole Regional Banks and LCL).

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