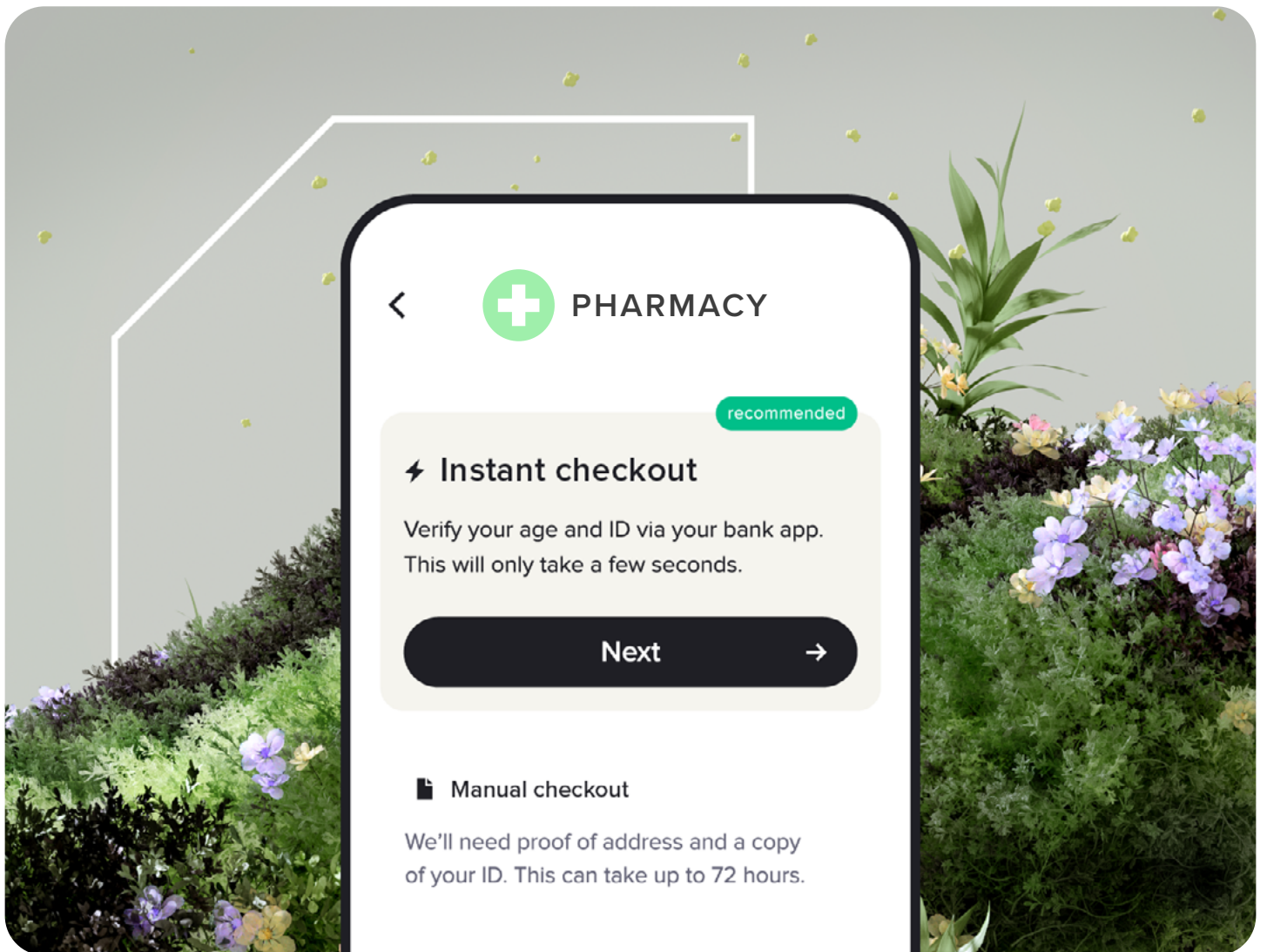




# Signup+

## PHARMACEUTICALS

Simplify checkout: verify and pay for prescriptions in seconds.



Building with TrueLayer:

Revolut

CAZOO

nutmeg

## RESEARCH OVERVIEW

# How to simplify your checkout: let customers verify and pay for prescriptions in seconds

In April 2019, the regulator for pharmacies in England, Scotland, and Wales — the General Pharmaceutical Council (GPhC) — published [new guidance](#), stating that pharmacies providing medication online must verify customers' identities.

However, pharmacies using a third-party provider to meet this guidance will be well aware that it adds friction to the checkout experience. Customers have to manually upload identity documents such as a passport or driving licence and wait for verification approval. The verification process can take minutes or hours, leading to high drop-off during checkout, meaning you miss out on customers you've worked hard to win.

Fortunately, there is an alternative solution, which can help you convert more customers by streamlining verification with a single payment. That alternative is open banking, or to be more precise, a tailored solution powered by open banking

## Wait, what is open banking?

[Open banking](#) is a secure way for businesses to easily accept online payments from customers, accelerate identity verification and to provide other value-added services.

# What are the challenges pharmacies face with existing online identity verification options?

In addition to satisfying GPhC guidance, identity verification is also fundamental for maintaining public trust and safety, ensuring the correct dispensing of medication, and preventing misuse or illegal distribution of medicines. But as important as verification is, existing methods can cause pharmacies several unexpected problems:

## High drop-off at checkout

The explosion of online retail, specifically [purchases on smartphones](#), means that customers are used to making purchases quickly and easily. At any time. We've all become accustomed to buying products wherever we are, with a few taps and without having to upload any documents.

If purchasing a prescription is complex or prone to error, customers may shop with a competitor or abandon their purchase altogether. [30% of online shoppers](#) have abandoned the checkout due to either a complicated checkout or website errors.

Each additional step in the verification process lengthens checkout and adds friction. It takes time for the customer to manually input information, upload their identity, and take a picture of themselves. Aside from the time and effort required, the extra steps may even prevent less tech-savvy customers from being able to complete the process.

Some customers might not have an acceptable identity document (typically a driving licence or passport) to hand — do you have yours with you at all times? Some customers won't have a valid ID at all.

## Loss of brand loyalty

Modern pharmaceutical brands spend time and resources carefully crafting a brand that customers can trust. Pharmacies can't control user interfaces of verification services, which may be poorly designed or confusing. They also might not be suitable for mobile — a significant problem given that many customers like to order prescriptions via mobile. This poor user experience can lead to customers losing trust.

## High cost

Identity verification checks make an already resource-intensive checkout process even more difficult and costly.

Alongside the usual complexities and expenses associated with handling different payment providers and payment methods, pharmacies are classed as ‘high risk’ [by card networks](#). This means pharmacies are required to pay extra yearly fees

## Complex and lengthy integrations with PSPs and other payment providers

Identity verification checks, in general, tend to be [resource intensive](#). In addition to the cost of verification services, pharmacies must invest time in setting up and maintaining the verification process. The investment in identity checks adds yet another layer of expense to the already extensive list of costs that pharmacies must bear.

## A new way to speed up identity verification checks

[Signup+](#) is an open banking-powered payment solution, which combines identity verification with making a payment. It speeds up checkout so that customers can purchase prescriptions without friction. Signup+ uses bank-sourced identity data to verify a customer’s name, address, and date of birth to speed up verification checks and customer onboarding.

There are no documents to scan and no waiting minutes or hours for verification checks. Customers simply make an [open banking payment](#) at checkout, and they are securely verified simultaneously through open banking technology in the background.

How else can Signup+ help pharmacies?

## Convert more customers with fast and frictionless checkout

Reduce drop-off at checkout by streamlining verification through a single, instant open banking payment. No need to manually create an account or upload documents — good news if customers don’t have their ID with them. Faster checkout means better conversion rates.

Plus, Signup+ has been built with mobile checkout experiences in mind, so customers paying on their smartphone won't be confronted with a clunky or broken user journey.

### Stay compliant and allow customers to checkout securely

Our research found that [64% of people](#) trust a bank's verification process more than uploading documents to a third party. Signup+ uses open banking technology to check customer data as they make a payment by interacting with their bank directly. This system means customers don't have to share sensitive data with an unfamiliar third party. Their data remains protected within the trusted security environment of their banking institution.

By connecting directly to the customer's bank, Signup+ also ensures that pharmacies stay compliant with [SCA](#) and [PSD2](#) regulations.

### Consolidate suppliers and cut costs

With Signup+, gone are lengthy checkout processes and 'high-risk' additional fees from card networks. The adoption of Signup+ means pharmacies can save on costs associated with managing many third-party providers, as it combines payment processing and identity verification in one. The consolidation reduces the need for multiple service agreements, simplifying management and reducing costs associated with using several vendors.

## PRODUCT OVERVIEW

# Signup+: the fastest way for customers to purchase prescriptions

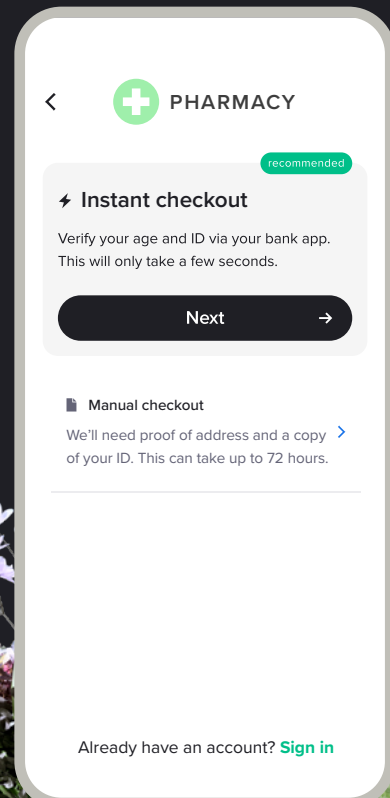
By streamlining identity verification with a single payment, Signup+ transforms the dreaded checkout ordeal into a quick, effortless experience. Pharmacies can be confident that they're complying with legal obligations, and customers can order their prescriptions without the hassle. Increase conversions by simplifying identity verification into a single, swift payment step with [Signup+](#).



# Instant access to open banking

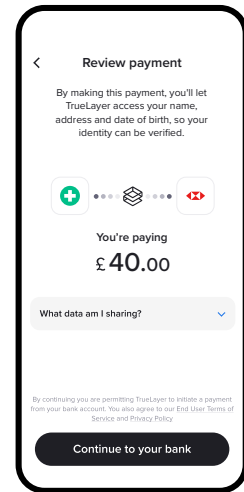
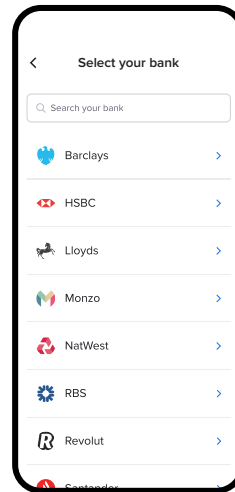
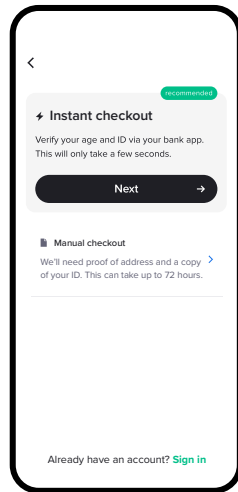
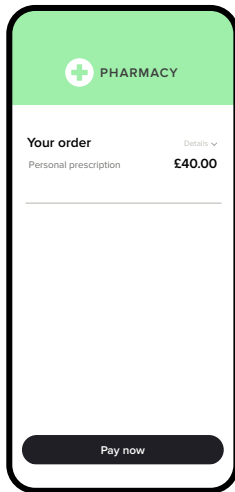
Easily integrate next-generation payments and financial data into any app. Build powerful products your customers love.

BOOK A DEMO



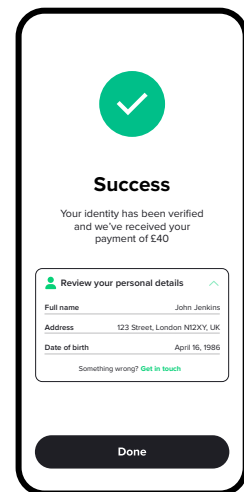
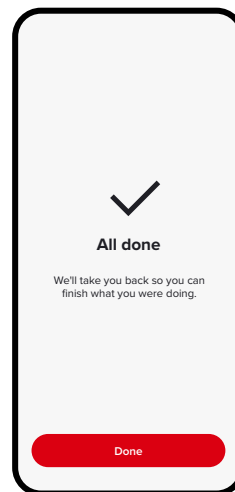
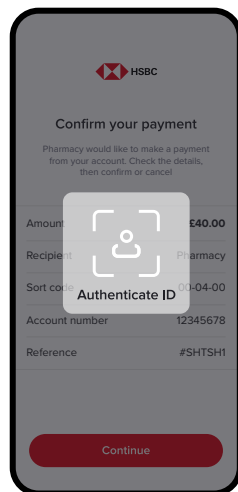
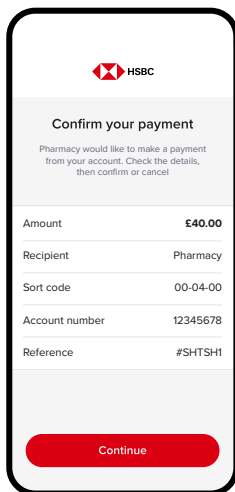
## PRODUCT OVERVIEW

# The user journey



Customer selects Instant checkout to pay and verify their identity

Customer confirms payment amount and connects to their bank app



Customer selects Instant checkout to pay and verify their identity

Customers identity info is automatically populated. TrueLayer returns identity data to the pharmacy in seconds for identity verification

## READY TO GET STARTED?

Click [here](#) to contact our team

Read the [full report](#) on our sign up research done in partnership with YouGov.

PRODUCT OVERVIEW

# What this means for business

Why Signup+?	Explanation	Key benefit
<p><b>Boost new user acquisition</b></p>	<p>Convert more users with a streamlined signup that takes minutes, not days.</p>	<ul style="list-style-type: none"> <li>✓ No lengthy signup forms</li> <li>✓ No manual account creation</li> <li>✓ Stay compliant with bank-sourced data to fulfil KYC requirements</li> <li>✓ No waiting hours or days for verification checks</li> </ul>
<p><b>Convert signups to active users</b></p>	<p>Ensure new users convert to active ones by combining the signup process with an initial deposit.</p>	<ul style="list-style-type: none"> <li>✓ Reduce drop off of registered users that never return to make payment</li> <li>✓ Instant payments that settle in real-time</li> </ul>
<p><b>Increase usage and retention</b></p>	<p>Increase product stickiness by optimising the user experience.</p>	<ul style="list-style-type: none"> <li>✓ No remembering usernames and passwords</li> <li>✓ No manual login (optional)</li> <li>✓ Instant deposits</li> <li>✓ Instant withdrawals</li> </ul>
<p><b>Virtually eliminate payment, identity and promo abuse fraud</b></p>	<p>With bank authentication built into every payment and real-time identity checks, eliminate payment, identity and promo abuse fraud.</p>	<ul style="list-style-type: none"> <li>✓ Biometric authentication</li> <li>✓ Bank-sourced data</li> <li>✓ No credential sharing</li> <li>✓ 100% open API-based, no screen scraping</li> <li>✓ Increase security at no extra cost for your customers</li> </ul>
<p><b>Cut payment and operational costs</b></p>	<p>Reduce operational costs associated with manual verification checks, and save on transaction costs compared to cards and manual bank transfers.</p>	<ul style="list-style-type: none"> <li>✓ Reduce operational costs associated with manual KYC methods</li> <li>✓ No interchange fees, setup costs, card terminal hire or PCI compliance fees associated with cards payments</li> </ul>



## PRODUCT OVERVIEW

# Product features and bundles

### SIGNUP+ FEATURES



#### Bank-sourced data

Access identity data such as name, address and date of birth to verify users in real-time.



#### Instant deposits and top ups

Let users deposit, top up their account, make a purchase or send money that arrives in seconds.



#### Dedicated merchant account

Automate reconciliation processes and get full visibility of your payment statuses and details.



#### Flexible signup and payment options

Choose our 'Total' model where Signup+ is the sole registration and payment method, or 'Flex' model where there are multiple registration and payment methods available to users.

### PRODUCT BUNDLES



#### Instant payouts and withdrawals

Combine Signup+ with Payouts to automate sending verified, instant payouts and withdrawals to your users.

### INTEGRATION OPTIONS



#### Developer toolkit

Utilise integration tools to make the API integration process faster and easier - including embedded payment page, mobile SDKs and client libraries.

**TRUELAYER OVERVIEW**

# Simplifying payments with powerful products

**PRODUCTS****Payments**

Reduce friction, fight fraud and cut costs with open banking payments.

**Payouts**

Improve customer satisfaction by speeding up withdrawals, refunds and payouts.

**Variable recurring payments**

Reduce costs, fraud and friction with variable recurring payments — powered by open banking.

**Signup+**

Convert more customers by streamlining onboarding with a single payment.

**ADD-ONS****Verification**

Reduce friction and fraud by automating bank account ownership checks.

**Data**

Build personalised user experiences by aggregating account, transaction, balance and identity data.

**INTEGRATION OPTIONS****Developer toolkit**

Utilise integration tools to make the API integration process faster and easier - including embedded payment page, mobile SDKs and client libraries.

## TRUELAYER OVERVIEW

# An open banking payments network

TrueLayer is Europe's leading open banking payments network. We power smarter, safer and faster online payments by combining real-time bank payments with financial and identity data. Businesses big and small use our products to onboard new users, accept money and make payouts in seconds, and at scale.



# \$35b

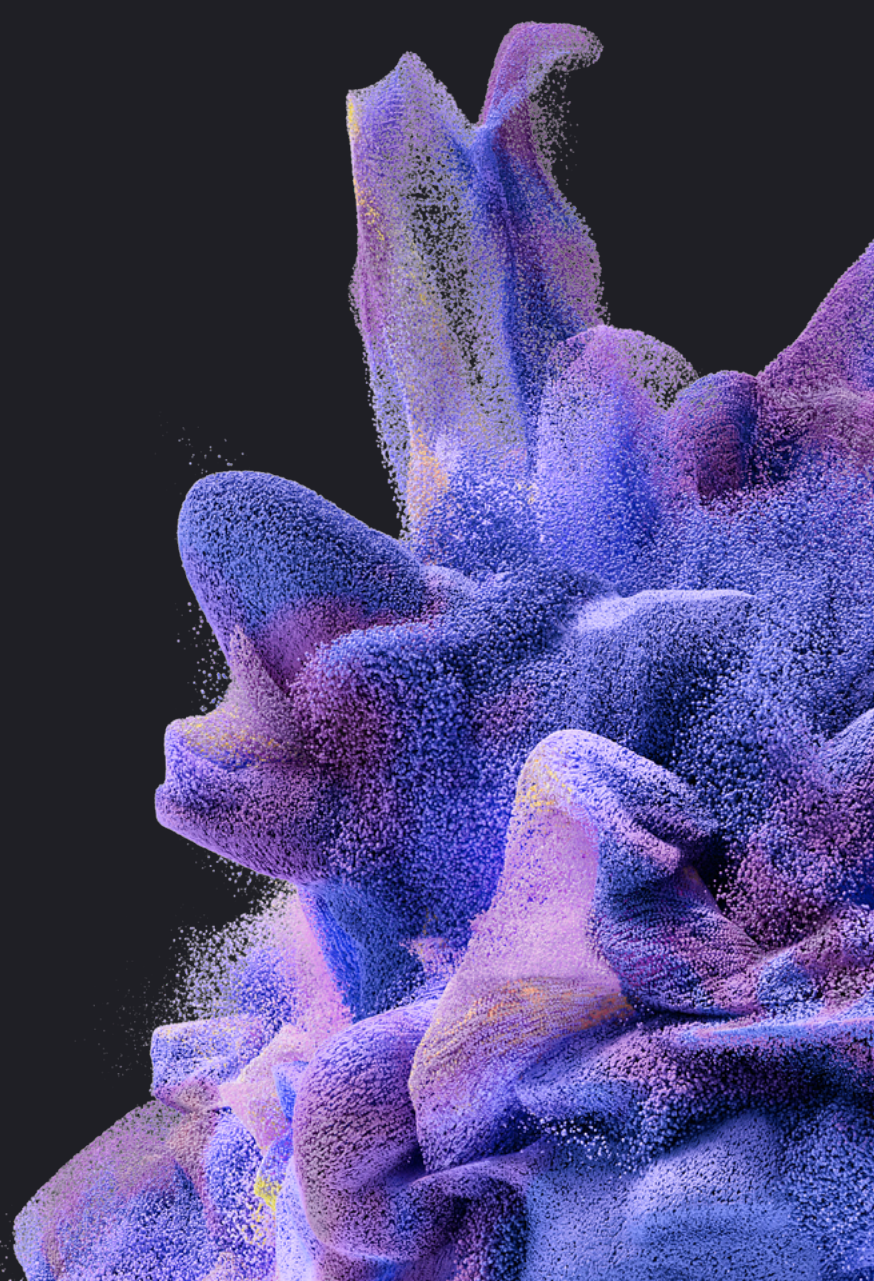
annualised TPV

# 46m

transactions

# 1

platform





Building faster payments with TrueLayer:



Revolut



***READY TO GET STARTED?***

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