

DIGITAL PAYMENTS  
FOR A TRUSTED WORLD

WORLDLINE 

# Russian Payments Solution



144<sup>mn</sup>

POPULATION OF RUSSIA

210<sup>mn+</sup>

ACTIVE BANK CARDS IN RUSSIA

€36<sup>bn</sup>

ECOMMERCE SALES IN RUSSIA IN 2020

sources: Akit and Ystats



16%

ESTIMATED RUSSIAN  
ECOMMERCE GROWTH RATE



14%

SHARE OF CROSS-BORDER  
SALES IN RUSSIA

## THE CHALLENGES

### Local Acquiring

Without a Russian legal entity payments are typically processed as cross-border transactions by acquiring banks outside of Russia, which significantly impacts authorization rates. International merchants that do have a Russian legal entity may approach Russian domestic acquirers for a direct connection. Although this may seem like a good setup, it doesn't solve issues around Russian VAT and repatriation of funds that were remitted locally.

### Russian Data regulations

As well as payment processing challenges, every merchant selling goods in Russia must be compliant with Russian personal data regulation. This mandates that all personal data is stored in Russia. Russian acquirers and PSPs usually take neither obligation nor responsibility for this. This means that it normally falls to merchants to guarantee compliance.

### Local Currency

The Russian ruble (RUB) is a highly volatile currency. In one instance in 2020, it reduced 7% in a single day and brought losses to many international players targeting the Russian market. Accepting RUB requires a proper operational office in Russia and proficiency with managing exposure. If you prefer to operate in Russia without going locally, you will need someone to convert RUB for you regularly to mitigate foreign exchange risk.

### Local Russian "mir" cards

Introduced in early 2015, the Russian government has been a huge catalyst in the adoption of this domestic card system, making all public-sector salaries payable exclusively through MIR cards. 96 million cards were issued by 2021, and card penetration has grown to about 25% in 2020. Despite popularity in Russia, very few international PSPs can process Mir cards.



# Our solution

The Russian Payments Solution was developed through Worldline's deep understanding of the Russian financial ecosystem and local partnerships. This allowed us to build a unique solution with local access to the Russian eCommerce market providing local acquiring, local payment methods and FX capabilities.

## Key benefits



HIGHEST POSSIBLE AUTHORIZATION RATE BY ROUTING TRANSACTIONS DIRECTLY TO THE ISSUING BANKS FOR PROCESSING



ACCEPT ALL LOCAL CARD BRANDS, TOP LOCAL ALTERNATIVE PAYMENT METHODS AND TOP INTERNATIONAL CARDS



CONVERT RUBLES AND REMIT INTO THE CURRENCY OF YOUR CHOICE TO REDUCE POSSIBLE RISKS



FULL COMPLIANCE WITH RUSSIAN REGULATIONS



ALL RUSSIAN PAYMENT METHODS ACCESSIBLE THROUGH THE SAME, SINGLE INTEGRATION WITH WORLDLINE