How can I reload a payment account or card?

There are many ways of transferring money to payment accounts or cards. In this article we would like to explain how it can be done with Verestro and in other cases.

Let's start with definitions so that we speak the same language. What is a payment card? What is a payment account? What is an IBAN? It seems simple, but in fact many customers use these words in a different way.

- **Payment Account** - it is a place in the system of a payment institution which holds information about money stored for a particular customer. Just it - a kind of a Record ID in a payment institution. It is not an IBAN, it is not a card.
- **IBAN** - IBAN is a payment account number in an international banking standard. This number helps sending wire transfers to a Payment Account.
- **Payment Card** - it is another number (PAN - Primary Account Number in the terminology of Mastercard and VISA) connected with a Payment Account and usually another payment instrument connected with a Payment Account. The Payment Card is a tool to pay using money on a Payment Account and sometimes it is a way to transfer money to a Payment Account. To be honest, I do not know situations where a Payment Card works without a Payment Account. In some countries (like USA) usually a Payment Account is not used in common discussions, but in fact there is always a Payment Account connected to a Payment Card.

Once we know those 3 definitions, let's look at the ways of transferring money to a Payment Account, which in other words could mean ways of reloading a Payment Card. There are several ways that we can use:

1. **Bank transfer to IBAN** - in such a case the user is sending money from an external bank account to our Payment Account, using an IBAN connected with our Payment Account. Usually it is a very easy, fast and effective way of transferring money in case of domestic transfers. It could be a costly way of reloading an account if the customer is abroad.
2. **Payout to Card** - in such a case the user is sending money from another bank or money transfer organisation using a Payment Card number issued by Verestro and our issuing partner. The customer is using Mastercard Moneysend or VISA Direct to transfer money from another account to their Payment Account at Verestro. Usually it is very fast but not cheap way of money transfers.
3. **Card-to-card** - card-to-card transfer is used when the user provides at external service another Mastercard or VISA card and transfers money to a card issued at Verestro. In such a case a funding card (a card issued by another bank) is debited and our Payment Card is

credited, which means that money will appear on the Payment Account soon.

4. **Reload by another card via PSP, Google Pay or Apple Pay** - in any wallet of our partners we can provide functionality called Paytool which enables charging another card and sending money directly to the user's Payment Account. In this situation a funding card is charged as if it was an eCommerce transaction. The user's Payment Account can be reloaded quickly.

5. **Reload by partner** - in many cases our partners can use their own funds to reload the user's Payment Account. Examples of such situations are lending institutions that issue a card and reload a Payment Account with a loan amount. Similar example could be issuing cards for insurance related claims - in such a situation our partner (insurance company) adds money to the user's card and sends the card to the insured person. Usually such a reload happens via MasterBalance which is an account that we hold for our partners and it contains their money. This account can be used for a reload, as is usually used for transaction processing.

6. **Reload by crypto assets** - in some cases it is possible that our partners send crypto assets and we will convert them in cooperation with our partners into FIAT currencies to reload the user's account.

7. **Openbanking** - our partners can use open banking PIS (Payment Initiation) messages to transfer money to the user's Payment Account. We can help with such reload tools using our Paytool product.

Those are ways of reload we use today. We are happy to work on other ways of money transfers and enable new ones.

Thanks for reading.