PARAMOUNT COMMERCE

Interac e-Transfer®

For Canadian Remittance

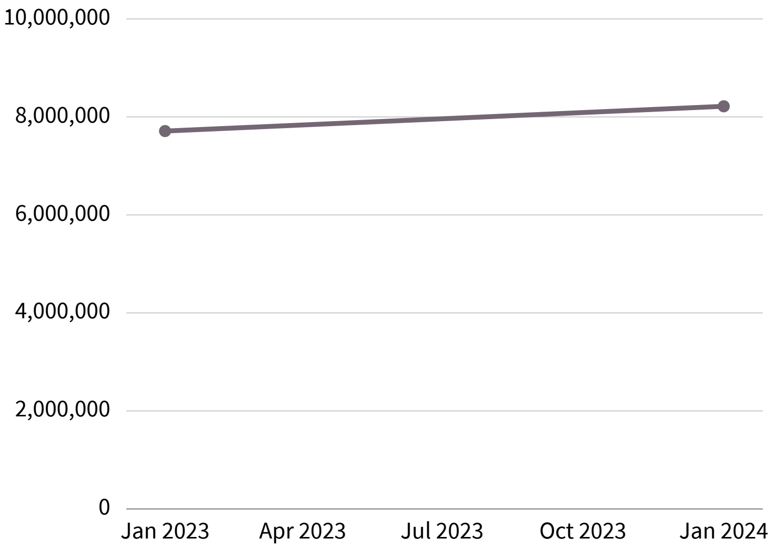
How pay by bank fixes declines and trust in the Canadian funding leg

Executive summary

- **Context:** Canadians are moving toward real-time, account-based payments. That shift is starting to change how remittance funding should work.
- **Problem:** Card-only funding is out of sync with this behaviour, driving issuer declines, checkout friction, and lost trust.
- **Solution:** Adding a pay by bank solution, such as Interac, to your Canadian funding mix can boost conversions and reduce risk.
- **Outcome:** This guide shows you how to evaluate your current payment options, try Interac-led flows, and measure conversion and acquisition gains.

Pay by bank is on the rise in Canada

Growth in combined EFT and Online Transfer value (millions of CAD).



Source: Payments Canada, CPMT 2025 (online transfers).

1. Canadian remittance users are open to alternatives to cards, as long as the flow is familiar and clearly explained.
2. According to Payments Canada, online transfer payments grew 16% in volume and 23% in value in 2024.
3. Interac e-Transfer® grew 175% over five years, showing strong comfort with bank-linked payments.

Did you know?

9 out of 10 Canadians have used Interac e-Transfer

Having only card-first remittance funding

Imagine this: A Canadian sender gets paid and tries to fund a remittance using a card. They encounter an issuer decline, are prompted for additional authentication, and ultimately abandon the checkout process.

The result?

- **Conversion pain:** Declined payments, abandoned checkout flows, and unnecessary friction
- **Trust pain:** Customers lose confidence when payment attempts fail or feel complicated
- **Risk pain:** Greater dispute exposure compared with secure, bank-authenticated payment flows

Did you know? 36% of customers lose confidence when their preferred payment method isn't available.

Three areas to evaluate Canadian funding methods

	Card-Only Funding	Pay by Bank (Interac)
Experience	More declines and authentication friction.	Familiar bank login, and real-time cofirmation.
Risk	Higher chargebacks and fraud risk.	Lower fraud exposure and better approvals.
Behaviour Fit	Cards are not the only preferred way Canadians like to pay.	Interac is a popular pay by bank method which is trusted by millions of Canadians.

Did you know?

Canada’s 8.3 million immigrants create a significant opportunity for remittance providers.

Diversify funding and include pay by bank

Improving remittance conversion begins with tackling payment friction. A diversified funding strategy helps remittance providers meet customer expectations while creating a smoother path from payment initiation to completion.

- Map your current Canadian funding mix: Cards, Interac, wires, cash; note share and performance by segment.
- Identify friction points: Where are declines highest? Where do complaints spike? Where do senders drop off?
- Try Interac-led pay by bank: Enable Interac-powered flows as the primary method for identified segments, keep card/wire as backup, and track impact on conversion, acquisition, and repeat usage.

Did you know? 43% of customers will abandon their transaction if their preferred payment isn't available.

Our payments improve your Canadian leg

Our payment solutions are designed to combine speed, flexibility, and security to help remittance providers deliver a smoother experience for customers in Canada.

- **Real-time payments:** Receive funds in real time with secure, bank-authorised Interac payments.
- **High-limit payouts:** Send instant payouts of up to $25,000 per transaction to Canadian bank accounts.
- **Fraud prevention:** Detect and prevent fraud in real time with AI trained on 20+ years of Canadian payment data.
- **Flexible integration:** We provide flexible integration through API and hosted payment flows.

How Paramount Commerce supports remittance

- **Speed and uptime:** Sub-20ms latency and elite uptime built to handle traffic surges on holidays.
- **Redundancy and scalability:** Smart routing across Canada's top banks maximizes acceptance rates and overall conversion.
- **Two ways to pay in real-time:** Offer both Interac e-Transfer and Request Money in one streamlined solution to improve conversion.
- **Your Canadian partner:** With 20+ years in Canada, we're on the ground supporting local payment rails.

Did you know?

Paramount Commerce is RPAA-registered, one of the first PSPs to achieve Payments Canada membership, and a FINTRAC-registered Money Services Business. This means we are Real-Time Rail-ready!

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About Paramount Commerce

Paramount Commerce is on a mission to simplify payments and is Canada's leading pay by bank partner. Our patented technology is trusted by millions of consumers and has processed over $100 billion in volume. With features like one-click payments, robust risk management, seamless integration, and over 20 years of experience, Paramount Commerce creates exceptional experiences for merchants and consumers alike.

To learn more, visit paramountcommerce.com.

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