



SWISH - AN AWESOME WAY TO TRANSFER MONEY DIGITALLY IN SWEDEN



swish[®]

A NEW IN DANDERYD & SWEDEN GUIDE TO SWISH



SWISH - an awesome way to transfer money digitally in Sweden

Sweden is at the forefront of becoming a cashless society. These days, you would be hard pressed to find any Swedish public transportation that accepts cash. It is also becoming rare to find a Swedish citizen who actually carries cash. This has caused quite a few problems – not least that private individuals have generally relied on cash as a way to finalise sales or interpersonal favours. A bank transfer generally takes between one and three bank days and requires quite a bit of administration.

A bank transfer is not an ideal solution if you want to hand over some cash quickly to a friend.

To fill the void created by the cashless society, a consortium of some of Sweden's major banks developed the mobile payment solution: **Swish**.



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Swish is an application available for Android- and iOS-based smartphones that offers instant money transfers between bank accounts. To make it secure, the app interacts with the electronic identification system called 'BankID', which is also an Android/iPhone app and is used to keep mobile banking apps secure. A Swish user can transfer money to another Swish user by entering the desired amount of money and the receiver's mobile phone number. The receiver then receives the money instantly and their phone will notify them that they've received the money.

So, what do you need in order to use Swish?

- An Android- or iOS-based smartphone with either an international or a Swedish phone number.
- A bank account at one of the Swedish banks that offer Swish.
- A personal identity number (personnummer) in order to use the Swish and BankID application set.

Which banks offer Swish and how do I open an account?

Currently, the banks that offer Swish are Danske Bank, Handelsbanken, ICA Banken, Länsförsäkringar, Nordea, SEB, Skandia, Sparbanken Syd, Swedbank and Sparbankerna. In order to open a bank account, you will definitely need to provide the bank with a passport or an equivalent document and perhaps proof of income. Banks have no standardised application procedure so your best bet is to visit a bank office in person and talk to one of their employees. Some banks will actually require you to provide them with a national identification number such as a coordination number (samordningsnummer) or a personal identity number.

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How do I obtain a national identification number?

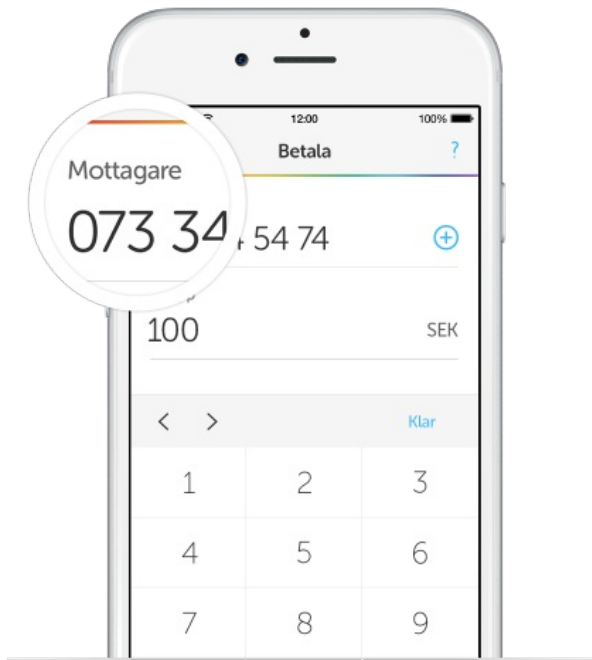
In Sweden there are two national identification numbers: coordination number and personal identity number. The coordination number is for those staying in Sweden for a period less than a year. For longer stays you will be given a personal identity number. These numbers are uniquely assigned to you by the Swedish Tax Agency (skatteverket). Most governmental agencies and consulates can help you with an application. Sometimes you will not be assigned a personal identity number unless you have had a coordination number for a full year. Since you can only use the Swish and BankID suite if you have a personal identity number you will need to be firm with them if you will be staying for more than a year.

So, how do I use Swish if I can't get a personal identity number?

That's a problem -you can't. The Swish application is dependent on the BankID application which in turn requires you to have a personal identity number. The certificates used by BankID in order to identify you cannot be generated unless you have one. So, what you need to do is convince the Swedish Tax Agency that you will actually stay for a period longer than a year. Whether or not you will be able to do that will of course depend on your individual situation. If you are a citizen of the European Union (EU) you have the right of residence if you are employed, self-employed, a student or have enough money to be in the country without the aid of welfare services. That might be enough to convince them that you will be staying for more than a year. Are you from a non-EU country? Then you might need to apply for a residence and a work permit from the Swedish Migration Board (migrationsverket) in order to prove that you are staying for an extended period of time.

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If you can get Swish, here is what it looks like:



You type in the mobile number of the recipient of the money you want to send (called the 'mottagare' and then underneath, the amount in kronor.



You can write a message if you want to then send the money! This is what the confirmation looks like:

It is that simple. Do you want to join more than 4.5m people that use Swish? Get it here: www.getswish.se

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