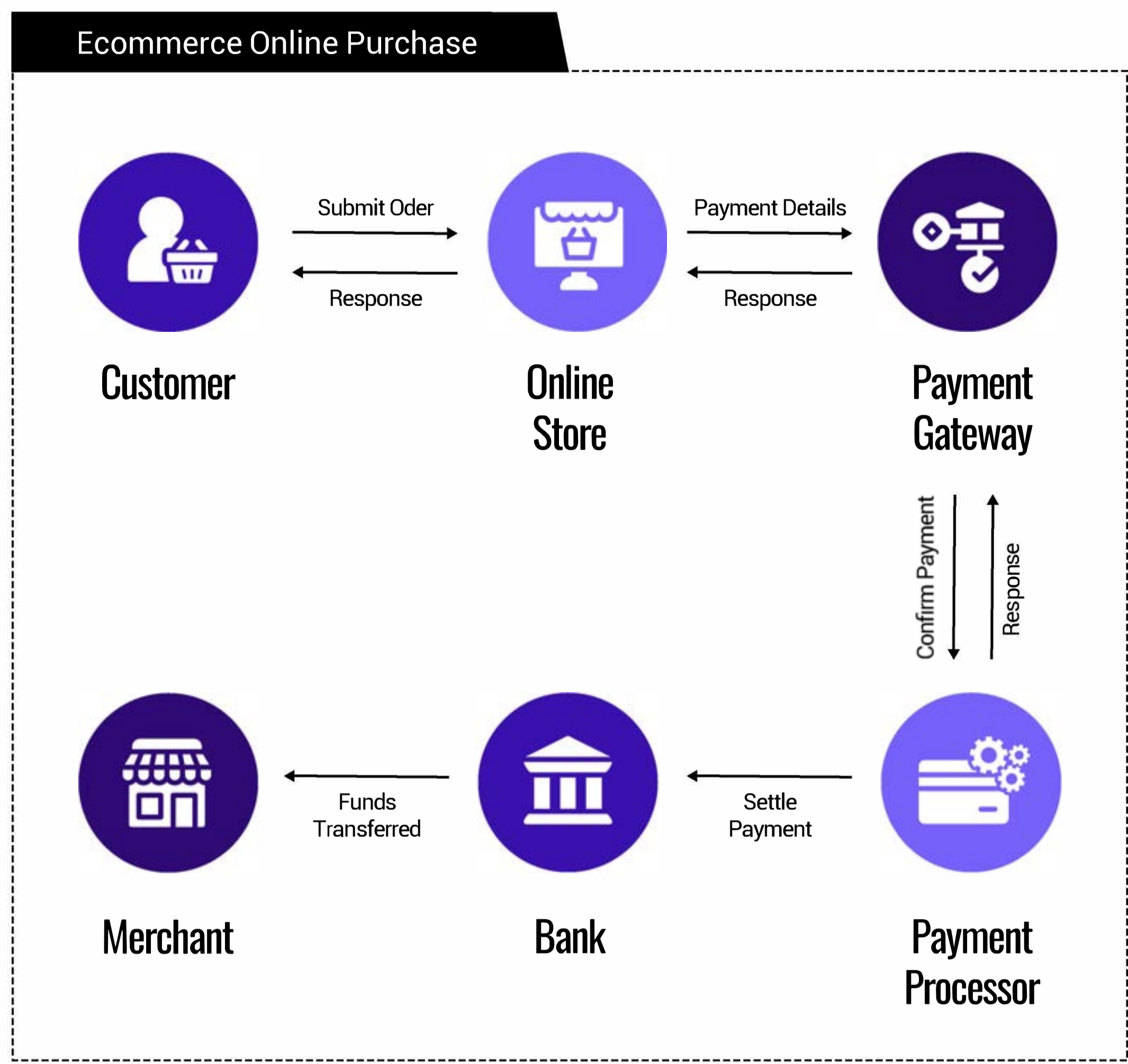


Infographic illustrating the steps of eCommerce payment processing



Key Insights on eCommerce Payments for Your Digital Business



Nexway's all in one ecommerce platform streamlines the entire online payment process for your digital business. Start selling online with Nexway today

How Online Payment Processing Works

Understanding the steps involved in online payment processing can help businesses and customers alike appreciate the complexity and security measures in place to ensure smooth transactions. Here's a breakdown of the typical steps:

STEP 1-The customer submits an order

The business must be mobile responsive. Brands that move to mobile will generate more revenue. With the continued growth of mobile commerce, businesses will need to make sure their websites are optimized for mobile devices. This means a focus on speed, convenience, and user experience.

STEP 2 - The customer fills out a payment

The customer often enters their card information using the website's integrated payment gateway

STEP 3 - Payment authorization

The payment processor receives the data from the payment gateway and checks it with the customer's bank or credit card holder to verify the transaction has been authorized

STEP 4 - Payment approval

The payment gateway informs the online retailer that the transaction has been permitted and confirmed by the payment processor, upon which the payment details have been validated and cleared

STEP 5 - Order confirmation

After a successful payment is made, the online store will verify the buyer's purchase and send a confirmation email

STEP 6 - Settlement

The money is sent to the seller's bank account from the payment processor

Nexway as Your Merchant of Record

Nexway's platform and solutions does more than just ensure secure payment processing. As your **Merchant of Record**, Nexway assumes all financial liability, managing chargebacks, declines, and other back-office operations for your digital business. Nexway also ensures compliance with local and international laws by handling VAT and taxes on your behalf.

- Methods of Payment
- Fraud Management
- Tax Compliance
- Order Management
- Currency Conversion
- Risk Prevention
- Invoice Reconciliation
- Data Privacy

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