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A payment gateway is a service provider for e-commerce application services which authorizes the payments for online retailers, e-businesses, traditional brick and mortar and bricks and clicks. In present scenario, internet is a huge market potential which is capable enough to cover the population of entire world. This is the reason why electronic commerce and online payment have become alluring for various traditional businesses. The amount of trade which is conducted over the internet has grown remarkably since the introduction of E-Commerce and its applications. By making payments online, the internet provides a consultative approach to the Merchants and facilitates them with advantages from exponential development.

A look on the features of this e-commerce tool:

- It is a software application which is particularly designed for e-commerce, although it can be applied to make authorized payments in traditional businesses.

- Secure payments due to encryption of personal data and transactions.

- Interaction amid the business, financial institutions and customers involved.

- Real time support for Resellers/Merchant account set up.

How to choose your online payment e-commerce tool:

- Know and learn the payment software application and e-commerce

- Read the merits and demerits of accepting the cards online

- Are you engaging in sales of any banned product?

- Which factors need to be considered while comparing the software application?

- Find out about the Merchant Account Fees which you might need to pay to this software application service provider.

- Make price comparison of various service providers.

- Ask the service providers if any query.

- Read the checklist ahead of applying for a merchant account, so that the website does not get rejected.

- Once selected, apply for it.

Criteria for comparing different e-commerce tools, which will handle your payments online via debit and credit cards:

- Support

- Cost

â€¢ Ease of integration

â€¢ Charge back policy and refunds

This e-commerce tool takes benefits of web to send and receive information. This application is particularly designed to facilitate purchase transactions. Most of the traditional businesses make use of them as it facilitates for precise and immediate authorization of payments. We require an internet connection as most of the time this software application uses channels of communication which are available over the internet. This software application makes online payment transactions much prompter than the credit card processing which is done via phone lines.

Though the process of paying online might seem to be very lengthy, in actual it takes as long as 10 seconds, however it also depends on the speed of connection and the traffic on the service provider of local internet. A payment gateway can be essential if you wish to accept the transactions online. Even if you do not operate any business website, this software application will prove to be a useful e-commerce tool.

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