Press Releases

Optimal Payments Launches its Real-Time NETBANX Merchant Onboarding Service

Using a fully automated and paperless online merchant application, the service streamlines the onboarding process and allows merchants to immediately begin accepting payments from their websites

LONDON, MONTREAL, and NEW YORK (Oct 23, 2014) – Optimal Payments Plc (LSE AIM: OPAY), a leading global online payments provider, announces the launch of its payment facilitator NETBANX Merchant Onboarding Service. The user-friendly, fully automated online merchant application is integrated directly to the NETBANX payment gateway and services and is an ideal solution for companies that want to offer payment processing as a value-added service. Designed for partners, the NETBANX Merchant Onboarding Service can be fully branded and customized, allowing ISO/MSP partners, integrated SaaS and platform providers and e-commerce partners to offer a seamless experience to their clients.

Leveraging the company's global acquiring relationships and Payment Facilitator licenses in the U.S., Canada, and Europe, Optimal Payments' partners using the service will be able to provide their clients with same-day merchant accounts in 16 countries. The NETBANX Merchant Onboarding Service replaces the lengthy traditional paper process by fully automating the application process, merchant underwriting, and merchant account generation. Optimal Payments' partners will be able to quickly and efficiently provide their clients with merchant accounts and all of the NETBANX payment gateway services without having to invest in technology, operations and risk management.

"The demand for online payments is evolving at an accelerated pace and companies that would like to include branded payment services as part of their service offerings struggle with the cumbersome process of managing paper-based applications, and the regulator complexities involved in offering merchant accounts," said Danny Chazonoff, chief operating officer, Optimal Payments. "With our experience as a trusted PSP and our connectivity to global bankcard associations and financial networks, we are able simplify the merchant application and acquiring process for our partners."

Merchant accounts provided by the NETBANX Merchant Onboarding Service will give our partners' clients full access to Optimal Payments' NETBANX payment gateway and processing services. The PCI DSS Level 1 compliant payments platform includes online global multi-currency payment processing, recurring billing, tokenization, customer profile management, extensive fraud-management tools, and complete back-office real-time transaction data and reporting.

About Optimal Payments Plc

Optimal Payments is a global provider of online payment solutions, trusted by businesses and consumers in over 200 countries and territories to move and manage billions of dollars each year. Merchants use the NETBANX® platform and services to simplify how they accept credit and debit card, direct-from-bank, and alternative and local payments; and the NETELLER® service to increase revenue and capture new customers. Consumers use the multilingual and multicurrency NETELLER and Net+® Card stored-value offering to make secure and convenient payments. Optimal Payments Plc is quoted on the London Stock Exchange's AIM, with a ticker symbol of OPAY. Subsidiary company Optimal Payments Ltd is authorised and regulated as an e-money issuer by the UK's Financial Conduct Authority (FRN: 900015).

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