

# New payment tool provides access to non-credit card online shoppers

South African e-commerce payment gateway PayU has launched PayU Wallet, enabling secure, quick and easy ways to pay online, and delivering improved mobile security, convenience and capability for online shopping, across numerous devices. Providing both consumers and retailers with a swift and efficient tool for payments, the wallet safely stores card details while ensuring that users always have access to funds.



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What sets PayU Wallet apart from other offerings in the market is the ability for users to load cash into their Wallet Balance via card, Electronic Funds Transfer (EFT) or cash deposit at a bank or ATM. This opens up online shopping to non-credit card shoppers, solving the perennial problem of access.

"Mobile searches and mobile purchases are growing rapidly and users want solutions that assure them of security, convenience and ease of use," says Mel Gisichen, PayU's marketing manager. "The PayU Wallet solution facilitates access to e-commerce, first through our customer base and then through the rest of the market. PayU Wallet users can now move quickly through checkout when paying online without having to remember or recapture their card details every time. Simply log in and pay with just one true click with the Wallet Balance feature."

## Moving the payments ecosystem towards mass adoption

"There are many other wallets out there, but the market is picking up which will enable growth and education of the ecosystem," says Gisichen. "In a market such as this, every offering acts in a complementary fashion and this is also essential if we want to move the payments ecosystem towards mass adoption in line with mass mobile usage."

## How it works

The PayU Wallet system asks for a simple once-off registration. Card details are stored with the ability to easily top up the Wallet Balance at any time. The next time the user shops online and sees the PayU Wallet as a payment method option, they login, choose their card to pay and checkout. There is no need to expose card information when shopping online. The solution is offered by many of South Africa's leading retailers, including BoxOffice, Pick n Pay, Dion Wired, Dis-Chem, Toys R Us and @Home, as well as DStv's subscription payments and FlySafair.

"The consumer doesn't have to endure a lengthy registration process either," says Gischen. "All they need is a mobile number or email address, a security question and pin, then they link a credit card to the wallet or load cash into their Wallet Balance and they are ready to pay at participating retailers."

## **QR Code functionality**

Retailers can offer scan-to-pay QR Code functionality in their online stores for an even quicker checkout experience and merchants pay no additional charges for PayU Wallet transactions.

There is a 50% discount on transaction fees for the first three months. If customers choose to pay with their wallet this will be 50% cheaper for retailers over the launch period. Advanced fraud monitoring adds a deeper layer of security for merchants throughout every transaction.

Customers can use PayU Wallet to purchase goods at hundreds of online stores as well as prepaid airtime and prepaid electricity, data and SMS bundles. PayU is planning on providing more value-added services over the next few months, including features such as playing the international lottery.

*PayU Wallet is available on all devices at <https://consumerportal.payu.co.za/> and for download on Google Play, and the iOS app on the App Store.*

For more, visit: <https://www.bizcommunity.com>