

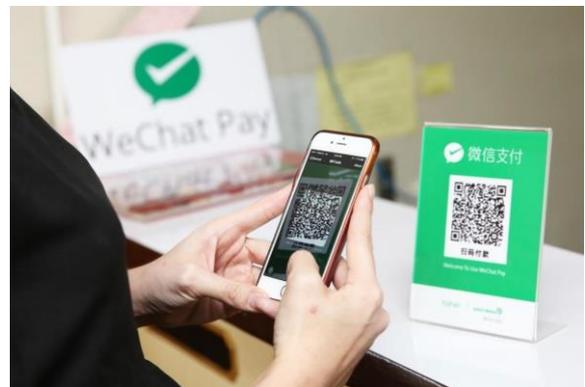
Press release CX Pay:

140 extra options to receive international payments

Caribbean, October 19th 2018

We all know how to pay online using our credit card. In addition to credit cards like MasterCard, Visa, Discover or AMEX, each country has its own preferred payment methods. These are payment options better known as APMs (Alternative Payment Methods). Local residents feel safe and prefer to pay online using these favorite payment methods. For example, Brazil has 7 different payment methods next to the credit card, Central and South America, Europe 20 and the Far East 3 (each adding more types every year).

In China, residents like to pay with their mobile phone, 78.5% of all online transactions in 2017 made using a mobile device. 800 million Chinese pay online. The most used and popular payment methods for this are WeChatpay and Alipay. In the Netherlands people are very fond with iDEAL. 59% of all online payments in 2017 went through iDEAL. Virtually all Dutch banks offer the option to pay through iDEAL and more than 100,000 web shops offer the possibility of paying via iDEAL. In the Netherlands there is therefore a clear preference for iDEAL payments in relation to paying with a Credit Card. Both WeChat, Alipay and iDEAL are included in the 100+ different payment methods that CX Pay can offer as of this moment.



**Online betalen
via uw eigen bank**

Advantage for companies on Curaçao

For instance: you own a hotel in Curaçao and mainly focus on the Dutch market. Which is very common since the largest number of tourists (44% according to the figures of the CTB-June 2018 + link <https://www.curacao.com/en/ctb/view/2625-million-us-dollars-generated-tourism-first-five-months/#>), visiting Curaçao, are from the Netherlands. In addition to the well-known credit cards, you also have the option of having European-oriented guests paying through iDEAL or Sepa payments, which is particularly popular in the travel industry. Because it feels familiar, guests see no boundary in booking online. This increases your chance of (direct) bookings.

How do I get the payments on my bank account?

The (acquiring) partner in the Europe with whom CX Pay is partnered with, makes it possible for every company in the Caribbean and beyond, to receive payments through their own local business bank account using 140 different payment methods.

How does it work in practice?

As a retailer, financial organization or in any other type of industry, you want to use the payment preferences of your customers commonly used in a specific country. You can request a Merchant account through the CX Pay's website. On the application form you indicate which payment methods you want to use. This can be 2 but also over 100. The only restriction is based on the risk type of your business. For example, for a 'gambling' company certain restrictions apply.

After screening the application form, the required corporate documents and IDs are submitted to the acquiring partner and after approval a contract is signed between the merchant and CX Pay. Launching takes place after the necessary integration and tests. From that moment on, you can start receiving payments through for example iDEAL from your Dutch customers. Settlement of these transactions will take place to your local business bank account in your local currency. It is also possible to receive payments using a link or a QR code the same as with Credit Cards. This does entail, that you will not need to set up a structure in Europe in order to receive APMs payments in Curacao, the Caribbean and beyond.

Website implementation

Implementation on your website can be done by adding a plug-in or application. This is compatible with 'WordPress' or 'Magento'. With sufficient knowledge you can implement this yourself or request your website provider to implement this for you. CX Pay can also assist if necessary.

Receiving payments on the local bank account

The frequency of receiving these payments is contractually determined. For example, once a week, once a month or when a certain amount has been reached. The amount will be automatically deposited on the merchant's bank account.



Paying online and receiving payments on your local business account is also the most common in the Caribbean as it is in the Rest of the world!

Photo-credit: iDEAL and Wechat

Source Payment methods facts available at CX Pay

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Note: not for publication

For questions email Hello@cxpay.global or call +(599 9) 844-0088