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payment
happen



CCV

Ultimate Guide to Payments





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What Types of Payment Exist?

Throughout human history, we've constantly developed new ways to assign value and exchange goods and services. From the bartering of livestock in ancient times to the standardised concept of currency, payment innovation has been continuously evolving. We now stand on the edge of an exciting future.

Societies around the world are edging closer to being cashless, and thanks to the proliferation of smartphones and wearable devices, modern consumers are more than ready for the switch.

Today's consumer now expects a seamless shopping experience – both online and offline.

- » Concerns over security have been dispelled, with biometrics, strong customer authentication, and end-to-end encryption making digital payments safer than ever before;
- » And the speed, convenience, and ease-of-use of contactless cards and digital wallets have made cashless transactions an attractive prospect to the time-poor, tech-savvy shopper.

As merchants, you need to be ready to meet these expectations. And that means being equipped with the right payment technology to deliver these experiences.





The 3 Main Types of Payment

When we mention payment, we're really talking about three distinct methods:



Traditional

Physical cash. Still popular, still prevalent, but not as dominant as it once was. By 2022, estimates suggest that cash will make up just 17% of total global Point of Sale (PoS) transactions – down from 31% in 2018.



Electronic

This usually refers to payment in brick-and-mortar stores using credit and debit cards, digital (mobile) wallets, wearables, or QR codes. A number of technological, cultural, and societal trends are rapidly converging, popularising electronic payments, and now bringing cashless commerce to the forefront.



Online

This refers to eCommerce and webshops. Online shopping is more accessible now than it has ever been thanks to better connectivity and affordable smartphones, tablets, and laptops.

Consumers can browse and buy from anywhere, and at any time. But with this ease of use comes a new demand for a frictionless payment process.





What the Numbers Say: Payment Methods in Belgium 🇧🇪

In Belgium, cash is still king. But the country is transitioning steadily to electronic payments. A large study by Bancontact sets the scene for Belgian payments. The most striking conclusions are that mobile payments lead the way, and contactless card payments fall behind PIN in Belgium. Importantly, 45% of Belgians say they alternate their payment method based on what is convenient for the situation.



Mobile’s rise has been swift. 68% of smartphone users in Belgium indicated that they’ve downloaded at least one bank or payment app.



And the usage is high – 85% of people who download the Payconiq by Bancontact app actively use it to make payments, and for other bank apps, this figure rises to 89%.

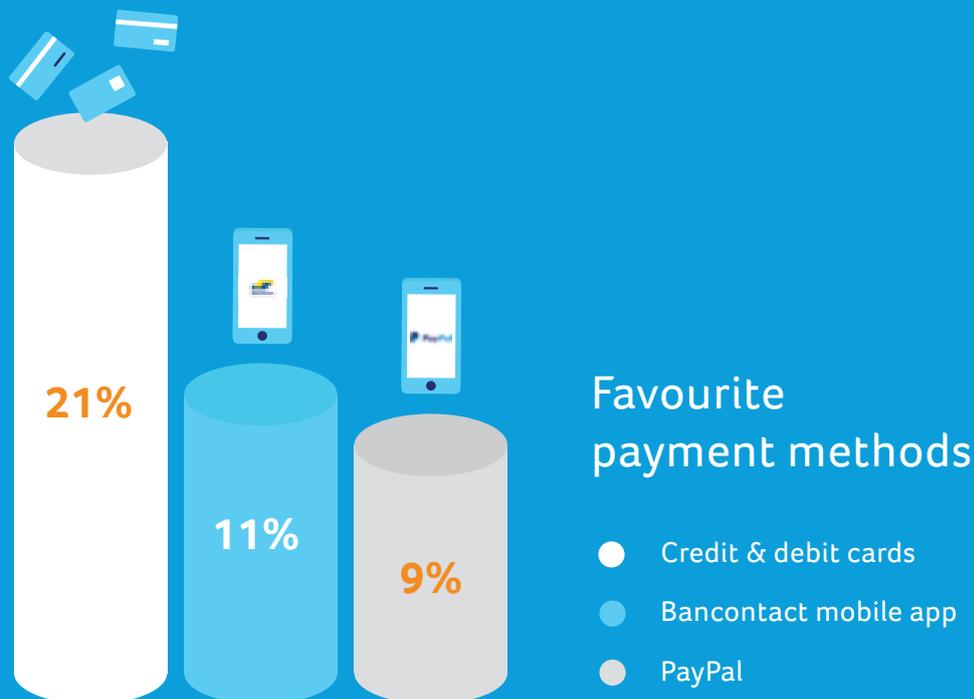


According to the study, contactless card payments have been gaining some popularity, but only 30% of Belgians want to use it more often – a number that has remained steady since 2017. Only 37% trust contactless payments without PIN, and 74% prefer PIN for the reason that they think it's safer.



When it comes to online payments in Belgium, Statista data shows that the favourite payment methods are credit and debit cards – each with 21% of the share. The Bancontact mobile app follows behind with 11% and PayPal has a 9% share of online payments.

In this guide, we'll focus on what you need to know for now and the future, with a focus on electronic payment and online payment.





Your Guide to Electronic (Offline) Payment

In this chapter, we explore how electronic payment works, how payments are handled, the benefits to the merchant and customer, and what you need to consider when choosing a payment solution.

What are the Main Types of Electronic Payment?

There are four main categories of electronic payment that merchants need to know about in Belgium.



Chip & PIN bank card

credit or debit card with PIN entry at the terminal



Contactless bank cards

credit or debit card without PIN entry



NFC-enabled mobile device

known as eWallets, mobile wallets, or digital wallets



QR code transaction

via a mobile app or mobile website

In Belgium the most important methods to consider are Chip & PIN debit cards and mobile wallets (Payconiq by Bancontact), although contactless cards are also on the increase.

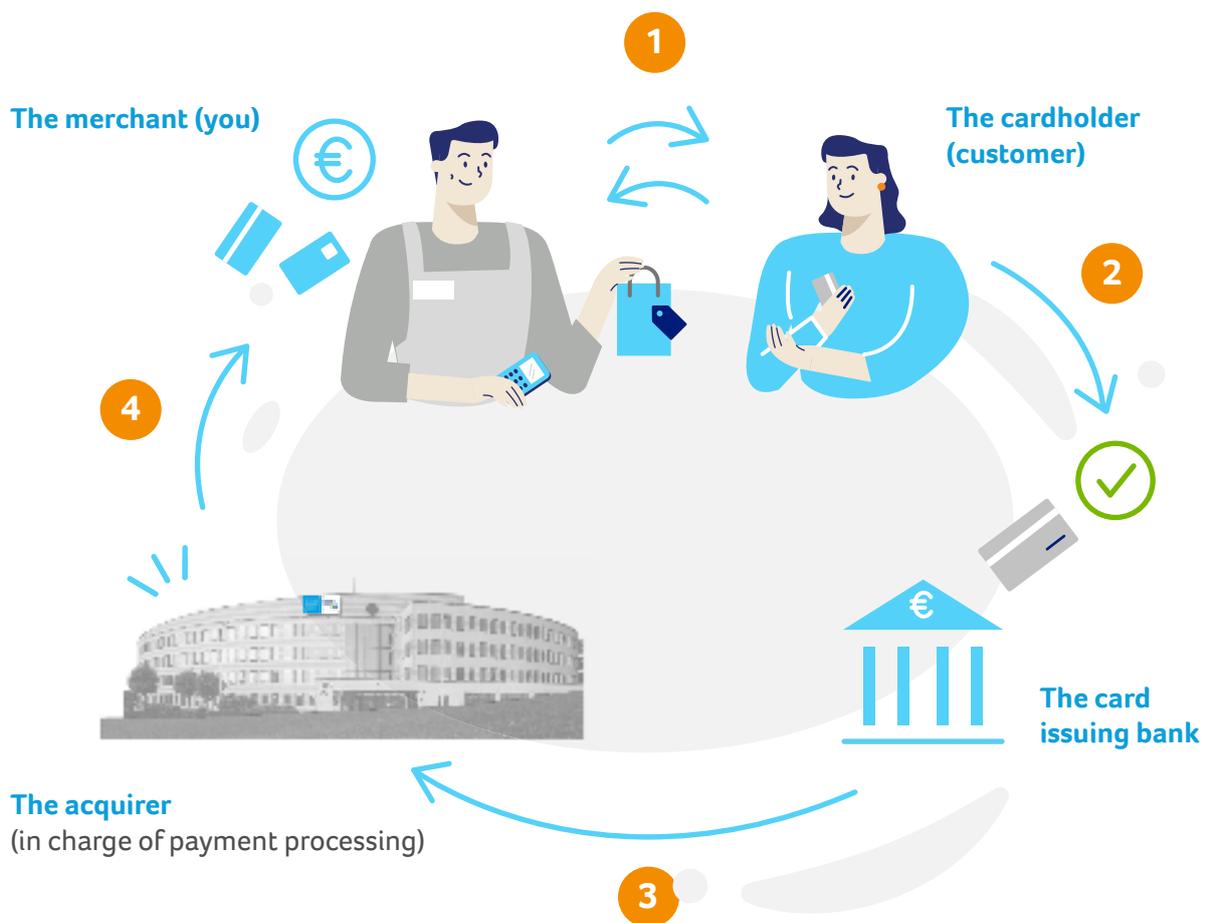
Payment terminology isn't always easy to understand for merchants, because there are overlaps. For example, a system that is able to accept contactless bank cards is also able to process NFC-enabled mobile device payments (e.g. Apple Pay) – because they use similar technology.

And while there's a huge drive towards contactless, Chip & PIN shouldn't be ignored, because many people still prefer to use it. So, contactless-only systems (without a pin-pad) are only suitable for merchants who are 100% sure that their customers prefer contactless cards and mobile wallets.

Regardless of method, electronic payments are powered by an item or device which is connected to the customer's bank account or prepaid account. Whether it's a bank card or payment app, this verified and secure connection is what allows their money to be transferred through your payment solution.

Furthermore, there are various brands and card schemes across these four types of payment method, so we'll explain which ones to consider accepting in Belgium later in this guide.

How is Electronic Payment Handled?



1. The merchant sets the price and the customer presents their card.
2. The card information is sent to the card-issuing bank. If the information is valid, payment is approved and the second part of the process begins.
3. Next, the money is transferred from the bank, through the acquirer.
4. And the process continues from the acquirer to the merchant's bank account. When the merchant receives payment, the process is complete.



What are the Benefits of Electronic Payments?



Advantages for the Merchant

1

Removes cash from the equation

The need to handle cash – and the cost and security concerns associated – is dramatically reduced when using electronic payments. With less processing and handling of cash, transactions can be completed quicker and turnover is likely to improve.



2

Saves time

Electronic payments are faster than cash. Precious seconds are saved as customers no longer need to dig through wallets or purses looking for coins, and you don't need to do the same to provide the right change when someone pays for a low-value item with a €50 note.

3

Efficiency

Electronic payments speed up the process at the till, so queues will be shorter and you'll need less staff to manage your store at busy times. Alternatively, staff can be repositioned to help customers in other ways or to keep the store in perfect shape.





4

Security

The less cash that's in and around your business, the more you reduce the risk of robbery, human error, and/or fraud.

5

More revenue

It has been shown in multiple studies that consumers tend to spend more when using electronic payment compared to when they're paying with cash.

6

Easier administration

A cashless business – or a business with less cash – has an easier time with administrative work, accounting, and auditing. There's no cash to follow or bank deposits to track: every transaction is recorded digitally on your platform of choice.

7

Fiscal advantage

Governments want to support electronic payments, so they provide fiscal support for entrepreneurs who invest in a payment terminal. This support can be seen as a tax benefit whereby you can deduct a percentage of your investment costs from taxable profit.





8

Certainty of payment

If your terminal approves the transaction, you know for sure that the payment will end up in your account very soon. And you don't have to worry about the hassle of processing cash at the bank.

Benefits to contactless electronic payments for the merchant



1

Saves even more time

Contactless transactions (in their various forms) are currently the fastest method of electronic payment, aside from the Amazon Go model, which takes automatic payment by identifying customers as they walk out of the store with their groceries.

This model is an unrealistic prospect for SMEs in the short-term. So, contactless is the best option for merchants to receive quick payment from the customer and keep the queues short.

2

Lower risk

When paying contactless, the card or smart device doesn't leave your customer's hand, minimising the risk of fraud or user error on the part of your staff. As we've discovered, the technology used for contactless is more secure than other forms of payment.

Note: there is also lower risk in terms of hygiene, because your staff don't have to handle physical cash, cheques, or swipe any bank cards.





3 Reduce paper

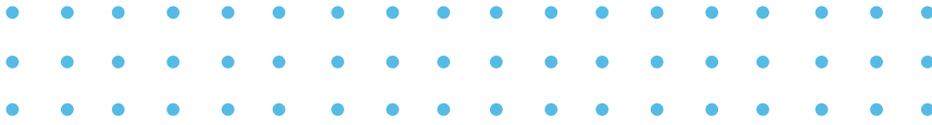
With payment apps, paper receipts can be minimised or removed altogether. Instead of issuing a traditional receipt, you can opt to send your customers a digital copy, thus saving money on ink, paper, and printers.



4 No extra costs

Contactless payments don't attract any additional fees. You'll simply pay the same costs as you would for regular card transactions. If you already accept Chip & PIN, moving your business to contactless is a no-brainer. There are plenty of packages available to cater for businesses of all shapes, sizes, budgets and transaction volumes.





Advantages for the Customer



1

Removes obstacles to purchase

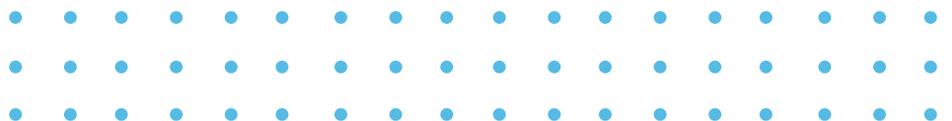
The fact that electronic transactions are faster, more secure, and effortless means that there's less friction in the sales experience.

A customer won't be put off by long queues or constrained by the amount of money they have on their person. Instead, the payment process is an efficient means of getting exactly what they want, rather than being seen as a potential obstacle in their way.

2

Security

Consumers don't need to carry cash around with them. This reduces the impact of theft or loss, because they can block their cards or mobile wallet immediately.





Advantages of contactless payment for the customer

1

Speedier and more convenient

Research by Barclaycard found that tap & go contactless payments are, on average, 7 seconds faster than Chip & PIN, and 15 seconds faster than cash – and this is a major plus point for your customers.

2

Hygienic

The COVID-19 global pandemic has brought contactless payment into sharp focus for another reason: public health. With contactless, the consumer can avoid typing in their PIN or swapping physical cash, thereby reducing their contact with people and surfaces.

3

Better experience

If the checkout process is smoother and quicker, you can spend more time enhancing the experience for visitors. So, in the end, your customers enjoy themselves more.



How Does Contactless Work?

We've spoken a lot about contactless payments as part of the world of electronic payments, but how exactly does contactless technology (RFID, NFC + QR Codes) work for consumers and merchants?

Globally, the contactless payment market is expected to hit \$18 billion by 2025 – an increase of almost \$8 billion from 2020. What's more, total contactless spending has continued to grow in Europe, with the region anticipated to lead the way ahead of other markets. In Belgium, the number of contactless payments has increased slower than in neighbouring countries, but they are on the rise.

Contactless payments are made by tapping or waving a contactless card, smartphone, or wearable device over a payment terminal, which – as if by magic – accepts the transaction.

But it's not magic. So, how do they work? Let's break it down:

Credit or Debit Cards



A contactless debit or credit card has a built-in microchip which is capable of emitting radio waves. The card also has an antenna in the plastic designed to secure the connection with a card reader.

The technology at play here is called **radio frequency identification**, or **RFID** for short.

To pay for something, the customer holds their contactless card near to the reader, allowing the card's microchip and the card reader to communicate with one another. The card reader sends the transaction details, the card sends back the payment details, and the merchant's payment processor handles the payment.



Smartphones & Wearables (eWallets)



Similar to RFID, smartphones, smartwatches, and other wearable devices capable of contactless payment use something called **near-field communication (NFC)** to send and receive transaction data.

Once the NFC chip is held within close proximity of a reader, it begins a wireless data transfer. These devices usually require biometric authentication (such as fingerprint scan or facial recognition) to authorise the payment – but also an on-screen PIN can be requested for security.

QR Codes (Payment Apps)



Your customer simply opens their app, points the camera at the code (on your sticker, payment terminal, or tablet), and follows the instructions on their own device to complete the transaction. As the merchant, you get an alert to say that the payment is complete and the customer can enjoy a seamless shopping experience.

In Belgium, we all know the famous Payconiq by Bancontact.

Note: CCV is the only provider in Belgium to offer QR code display on payment terminals. Contact us to learn more about which solution fits your business.



What to Consider When Choosing an Electronic Payment Solution

There are a number of considerations when selecting the right electronic payment solution for your business.

Do you rent or buy? Do you have the room for a large terminal? Do you need a fixed system or a mobile one? **Let's explore your options;**

1. Budget €

As with most business hardware decisions, you have the choice between leasing a contactless payment solution or buying one outright.

There are a few key questions you need to answer before making that call

1

Seasonality

Is your business seasonal or year-round? I.e. Will you see value in purchasing a system that you'll only use during your busy period?

2

Market

Are you operating in an established market? Or are you testing the water with a new venture or location?

3

Options

Are you confident that your target market justifies the outlay, or would you like to undertake a trial period to ensure the demand exists for contactless?



How much does electronic payment cost?

You will have three main costs if you want to start accepting electronic payment:

	The hardware (and/or software)	-----
+	The transaction fee	-----
+	The servicing and maintenance costs	-----
<hr/>		
	Total Cost	-----



CCV offers a range of cost plans to you as a merchant, depending on where you are located. We have pay-as-you-use models and packages that combine hardware and software, transactions, and servicing into one neat bundle. Contact your local CCV representative for more information.



2. Mobile or Fixed?

Once you've considered budget questions, you now need to think about your specific requirements, and how the layout of your space makes a difference.

- » Do you need the system fixed to one location on a countertop?
- » Or do you want the flexibility of a mobile solution?

The latter is preferred in the hospitality industry, where servers can take the terminal directly to the customer's table. However, it's also gaining popularity in other areas, such as retail, allowing salespeople to close sales quicker by handling the transaction on the shop floor. You'll also see mobile solutions in industries such as mail and package delivery, takeaway restaurants, and home beauty therapists.

3. Programme Integrations

Do you want to integrate gift card schemes and loyalty programmes into your payment environment? If so, your hardware and software must be optimised to accept certain schemes, and back-end infrastructure should be set up to help you manage this.

4. Service and Maintenance Needs

What level of service, support, and maintenance will you need? Some businesses need 24/7 support and maintenance callout, while others simply need telephone and online chat support.

5. Transaction Volume

Your volume of transactions will impact your costs, which in turn make certain packages more cost-effective than others when you're choosing a payment partner. For example, some packages include free transactions under a certain amount, and others are on a sliding scale.

To understand more about CCV's pricing structures, check out our website.

6. Target Audience

Finally, as we've alluded to above, you need to consider your target demographic.

- » Which age range do you serve? Would switching to a cashless payment system be welcomed or off-putting for potential customers?
- » Do you understand the habits of consumers based on your location? Is a cashless approach prevalent in your market? Or is cash still king?

For example: Remember that payment habits differ around Europe. It's worth bearing in mind that cash is still very ingrained in German culture, meanwhile the Nordics are among the leading countries in Europe for electronic transactions – and the Netherlands and Belgium are following a similar cashless path. Each territory is different.



Which Electronic Payment Methods Should I Choose to Accept?

In Belgium, you should consider accepting the following electronic payment methods:

Mobile wallets

Payconiq by Bancontact

Payconiq by Bancontact is the leading mobile wallet payment method in Belgium. In 2018, Payconiq by Bancontact recorded 34 million mobile payments in Belgium, which is an increase of 100% compared with 2017. When customers get to your checkout, they scan a QR code on your desk or terminal, enter their PIN, and complete the transaction.

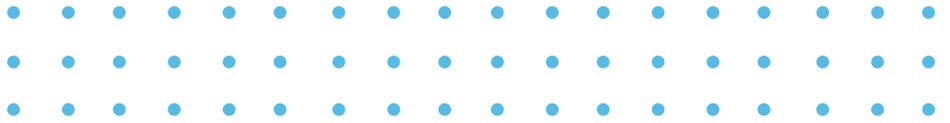
Google Pay

Google Pay is a digital wallet (or mobile wallet) – an Android app where consumers can store their debit and credit card details and pay via their device's Near Field Communication (NFC) on the merchant's contactless payment terminal. In Belgium, 11% of mobile wallet users have Google Pay – according to GlobalData research.

Apple Pay

Apple Pay is a digital wallet (or mobile wallet) – an iOS app where consumers can store their debit and credit card details and pay via their device's Near Field Communication (NFC) on the merchant's contactless payment terminal. In Belgium, 18% of mobile wallet users have Apple Pay – according to GlobalData research.





Debit cards

Bancontact

Bancontact is a Belgian payment scheme which is the market leader for electronic payment methods. It uses debit cards from over 20 banks in Belgium, and in 2018, approximately 1.48 billion transactions were made using Bancontact.

VPay

V Pay is a Single Euro Payments Area (SEPA) debit card for use in Europe, issued by Visa Europe. It is not issued or accepted outside European countries.

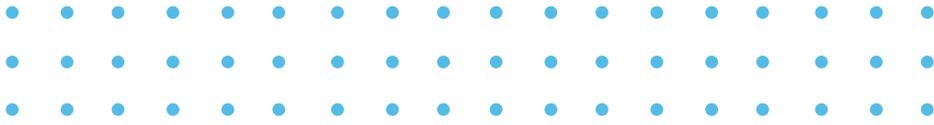
Maestro

Maestro is a debit card brand that leverages the Mastercard network. It was launched by MasterCard in 1991, and is now accepted at around 15 million points of sale globally.

Mastercard

Mastercard debit cards are accepted at millions of locations worldwide. While it isn't the most popular brand in Belgium, customers from abroad are more likely to use it.





Credit cards

Visa

Credit cards with the Visa brand accounted for 17.10% of card purchases worldwide in 2018. And in 2019, there were 797 million Visa credit cards in circulation globally. In Belgium, Visa and Mastercard are the two most important credit card options.

Mastercard

Credit cards with the Mastercard brand accounted for 11.39% of card purchases worldwide in 2018. While credit cards are not generally popular for everyday shopping in Belgium, Mastercard and Visa are the most widely-accepted brands.

American Express

American Express (Amex) is a processing network and credit card provider that competes with Visa and Mastercard. American Express had a 2.26% share of card purchases worldwide in 2018. In Belgium, American Express tends to be accepted only by major retailers who have an international client base.

Other methods to consider in Belgium:

Meal vouchers & ecocheques

Sodexo

Monizze

Edenred



Which Electronic Payment Solutions are Available from CCV?

With CCV, you can make sure that you're able to accept all the major payment methods in your country.



Fixed payment terminals

Our world-class fixed countertop payment terminals enable you to accept PIN, contactless card, and digital wallet transactions. These terminals can be integrated with your cash register system, and are available to rent or buy as part of a package that includes CCV's payment processing and support service.

Learn more about our fixed countertop terminals [here](#).



Mobile payment terminals

Our mobile payment terminals can operate on bluetooth and WiFi or 4G networks, allowing you to bring the touch-point to customers wherever they are in your store. With these solutions, you maximise convenience and flexibility for customers and employees without compromising security.

Learn more about our mobile terminals [here](#).



Unattended payment terminals

Our unattended terminals integrate into vending and dispensing systems, and they're also suitable for SMEs that offer their customers ticket purchasing, fuelling, and charging. If you want, you can keep driving revenue for your business in times when staff aren't present to process transactions.

Learn more about our unattended terminals [here](#).



App-based payment solutions

Our secure app-based software solution for smartphones and tablets, called Tap & Go, allows you to use your own device to accept digital payment via QR code. This is perfect for Belgian startups on a budget – or to use as a backup for your main payment terminal.

Learn more about our app-based payment solutions [here](#).



Why Choose CCV as your Electronic Payment Partner?

CCV is a one-stop-shop for everything related to electronic payments.

With CCV, you can be sure that we'll make payment happen for your business – however your customers prefer to pay.

We're constantly pushing our technology to new heights, helping merchants to future-proof their payment infrastructure in line with changing consumer habits. And your success is our success, so we're proactive about giving you the support you need at the right time.



One-stop-shop



Future-proof



Local-support



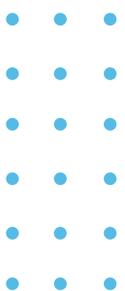


Online Payments: Everything You Need to Know

Online payment was once limited to credit and debit cards alone. Today, however, there are literally hundreds of ways for consumers to pay online.

These include Apple Pay, Google Pay, PayPal, iDEAL (in the Netherlands), Bancontact (in Belgium), Giropay (in Germany and Austria), and more – plus a multitude of gift card schemes and vouchers.

In this section, we'll look at some of these options in more detail, before explaining how online payment works, the benefits of accepting payment online, and how much it costs to start selling on the web.



Popular Payment Methods for Your eCommerce Store

1

Visa

Visa is the largest global card network in the world. It's a popular option for online shopping, offering a range of security benefits to users, including protection against fraud, loss and theft. Visa is also a well-known brand, and its presence on your website builds trust.

2

Mastercard

Mastercard is one of the largest globally accepted, co-branded card schemes. Like Visa, it's a trusted payment method thanks to its extensive insurance options for users – and it's also a notable brand.

For online payments, Mastercard offers Click to Pay, a streamlined, secure, and password-free guest checkout experience.

3

Maestro

Maestro is a debit card which leverages the Mastercard network. In several countries, the card is co-branded with a local brand, such as Bancontact in Belgium. As a debit scheme, a Maestro transaction is immediately deducted from the customer's bank account.



4

PayPal PayPal

PayPal is the most commonly used digital wallet in the world. A recognisable and proven payment method, the PayPal brand can lend legitimacy to your webshop's checkout process.

In fact, websites with PayPal convert at an 82% higher rate than those without PayPal. In 2019, there were over 277 million active PayPal users across the world.

5

Apple Pay

Apple Pay is the digital wallet for iOS users. It's on track to account for 10% of global card transactions by 2025.

Once a customer has it set up on their iPhone, iPad, or MacBook, they can pay for items with a single click. This removes any obstacle associated with form-filling or searching for their wallet or card.

And for shoppers using their smartphone, they can authorize the payment using their fingerprint or facial recognition.

6

Google Pay

Google Pay is the digital wallet for Android users. It's projected to hit 100 million users in 2020. Like Apple Pay, Google Pay reduces the customer's time-to-purchase by making it easy to buy online with just a few taps. No form-filling required.





7

iDEAL

iDEAL is the leading online payment method in the Netherlands. One of its features is a QR code at checkout, allowing customers to scan the code with the iDEAL app (or their bank app), confirm their details, and confirm the payment via their online/mobile banking account.

8

Payconiq by Bancontact

Bancontact is the preferred payment method in Belgium. Payconiq is the smartphone app, and it also offers QR code functionality.

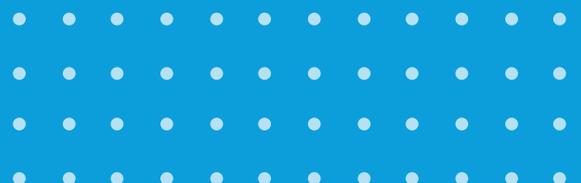
When your customer arrives at the online checkout, they simply choose 'Payconiq' or 'Bancontact' as their payment method, scan the QR code with their Payconiq app (or their bank app), and enter their PIN code to complete the transaction.

9

Giropay

Giropay is the online equivalent of Girocard, the most common debit card in Germany and Austria. For online payment, customers choose Giropay, select their bank, and log in to their online banking. From there, they review the prefilled payment details and authorize the payment.

Giropay uses real-time bank transfers, meaning all payments are 100% guaranteed.





While the main online payment methods are all listed above, there are others that you may wish to consider accepting when selling online in your region...

In Belgium, these might include:

SOFORT (Pay Now by Klarna)



Klarna Klarna.

Bank Payment Buttons (KBC, ING, or Belfius)

American Express



SEPA Direct Debit

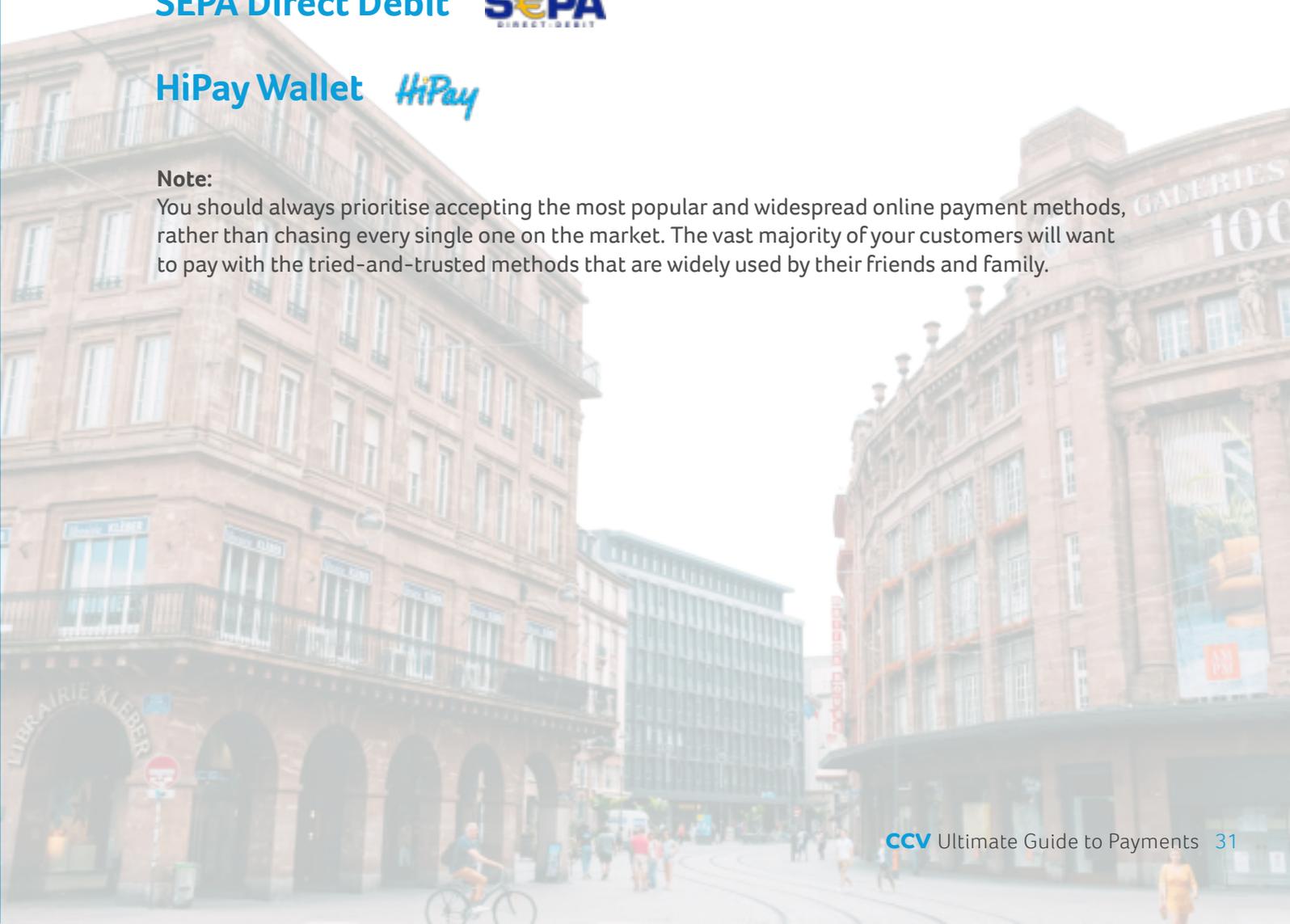


HiPay Wallet



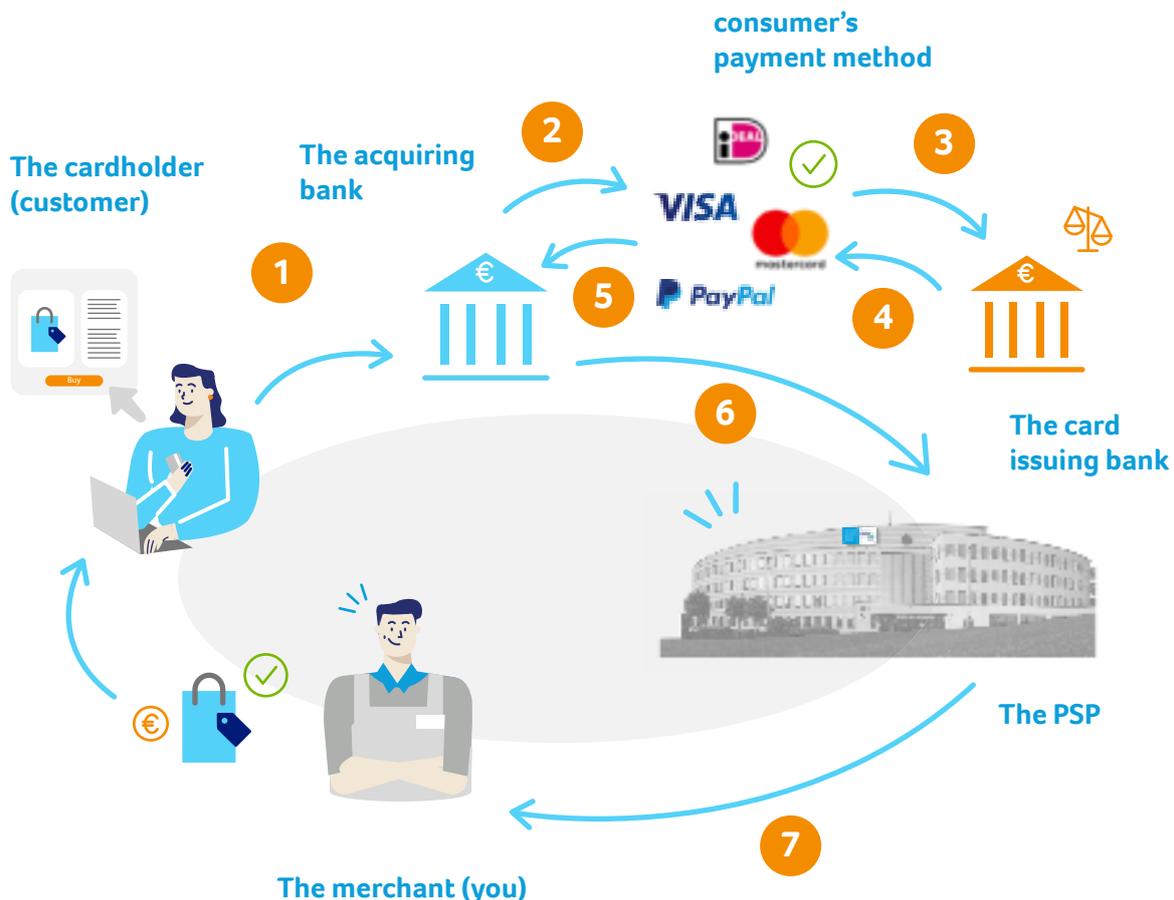
Note:

You should always prioritise accepting the most popular and widespread online payment methods, rather than chasing every single one on the market. The vast majority of your customers will want to pay with the tried-and-trusted methods that are widely used by their friends and family.



How Exactly Does Online Payment Work?

The Online Transaction Flow (in full)



The Online Transaction Flow

Online transactions follow basically the same 7-step flow each time, covering customer authentication, sale completion, and payout to the merchant:

1. The consumer orders and pay a product or service online. The transaction details are sent to the acquiring bank.

Note: The consumer enters their details for authentication. Strong Customer Authentication (SCA) is now part of the authorisation process for online payments, since the advent of PSD2. Some low-value and low-risk payments are exempt, and so too are merchant-initiated transactions, subscriptions, and phone sales.

SCA prompts the customer to prove their identity with two of three things: something they know (e.g. password), something they have (e.g. device), and/or something they are (e.g. fingerprint or face).

2. The acquiring bank sends the transaction details to the consumer's payment method, i.e. iDeal, MasterCard, Visa or PayPal.
3. The selected payment method sends the transaction details to the card issuing bank (the consumer's bank).
4. The issuing bank verifies the payment details and the account balance before approving (or denying) the transaction.
5. The payment method passes the results to the acquiring bank.
6. The acquiring bank then communicates the transaction details to the PSP.
7. The PSP will ensure the payout to the merchant.

What is a Payment Service Provider (PSP)?

A Payment Service Provider is a company that receives, authenticates, and processes electronic payments on behalf of merchants. It's an alternative to a traditional merchant account.

There are two types of PSP:

1. Collecting PSP

A collecting PSP collects all the online sales revenue from the different payment brands and acquiring banks in order to send it as one payment to the merchant. With this model, the merchant only has one contract, one point of contact, and one payout – just the PSP.

CCV is a collecting PSP for all brands that allow this model.

Note: PayPal doesn't allow this, and pays the merchant directly.

2. Switching PSP

A switching PSP only takes care of the technical part of the transaction. This means that the merchant needs to have a contract with an acquiring bank, which will pay out the funds from online sales. This results in multiple points of contact, and makes the process far more complex for the merchant.





What are the Benefits of Online Payment?



According to Statista, retail eCommerce sales are set to reach \$6.5 trillion globally by 2023. And in 2019, Belgian online shoppers spent €11.46 billion, which is an increase of €900 million on the year before.

It's clear that the modern consumer is fully-committed where online shopping is concerned. So, why should you join them as a merchant? Let's examine the benefits of facilitating online payment.

Advantages for the Merchant

1

Sell in multiple channels

Increasingly, customers expect an omnichannel shopping experience. They want the opportunity to browse in-store and buy online, or vice-versa. When you implement online payments, you capture more sales by simply adding another revenue stream.

Note: this has been hugely beneficial to businesses during the COVID-19 crisis, because they can continue to sell to customers despite closing their physical store. CCV recorded a 3x growth in online transactions during the first two quarters of 2020.

2

Build a digital storefront

An online presence (including an eCommerce store) will build your brand and will also lead customers towards the brick-and-mortar store.





3

Builds trust

In this day and age, having the ability to sell on your website is just as important as having the website itself. It legitimises your business in the eyes of a discerning consumer and potentially sets you apart from the competition.

4

Subscription options

Depending on your industry and business model, you could offer (or pivot to) a subscription model and accept recurring payments online.

5

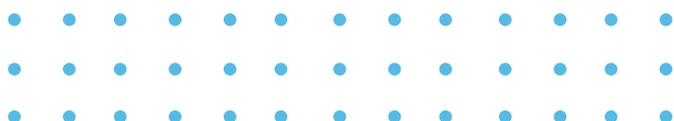
Removes geographical restrictions

While brick-and-mortar stores are largely limited to customers in their immediate vicinity, online stores face no such concerns. Accepting payment on your website means your shop is open 24/7, 365 days a year, worldwide!

6

Customer insight

Selling online gives you the chance to use online marketing tools to target new customers, and website analytics to gain insight into customer needs and behaviours.





Advantages for the Consumer

1

Speed and convenience

Just as consumers are no longer restricted by geography, they're also not limited to shopping at a particular time. They can access a webshop morning, noon or night and make payments quickly and securely.

2

Fewer obstacles to spending

No crowds. No queues. Today's consumer can hop online and enjoy a frictionless shopping experience in a few clicks or taps.

3

Digital records

Online transactions mean digital receipts. Better for the environment and more convenient for recordkeeping purposes.

4

Future-proofing

The digital native generation will do everything through their mobile devices, including browsing and shopping online. By accepting online payment, you are ready to make the experience as seamless as possible for them.





How Much Does Online Payment Cost?

When you sell online, you may have costs associated with setting up and using your website, such as web design and development, hosting, plugins, and shopping cart software. And after you're up-and-running, **there are also fees to pay for accepting online payments.**

Online payment costs vary depending on the type of transaction, the volume of transactions, gateway fees, and processing fees. With some providers, (note: not CCV!) you may be asked to pay a one-time setup fee to the Payment Service Provider (PSP), depending on the length and terms of the agreement.

We can't tell you exactly how much it will cost to accept online payment, because it differs from business to business depending on your online payment infrastructure.

However, this is what you should consider about the costs of accepting online payment:

- » **Gateway fees:** The gateway fee is charged by the PSP for taking care of the technical part of the transaction, much like what happens with a physical terminal in a store. This might be a fixed monthly fee and/or a fixed (or variable) fee per transaction.
- » **Transaction fees:** Every time a merchant receives a payment, they're charged a small percentage of the transaction's value to cover the costs of the multiple parties involved. This can vary based on the type of transaction (e.g. credit cards are more expensive to process than debit cards) and the volume of transactions (often, the more you sell, the cheaper your rates). These transaction fees are charged by the acquiring bank – either directly, or via your PSP.
- » **Additional fees:** Depending on the merchant's agreement with their provider, they may also be liable for fees related to refunds, chargebacks, early cancellations, or security.

	Gateway fees	-----
+	Transaction fee	-----
+	Additional fees	-----
<hr/>		
	Total Cost	-----





CCV Pay: Our Online Payment Solution

When online and offline commerce merge into multiple payment flows, you need a Payment Service Provider (PSP) that can handle both in a robust and flexible way. CCV is your one-stop-shop payment partner – and **CCV Online Payments is the online payment solution you need.**

With CCV Online Payments API, you can accept Maestro, Mastercard, Visa, VPay, PayPal, iDEAL, Giropay, SOFORT, American Express, Bancontact, CartaSi (Italy), Carte Bancaire (France), and Dankort (Denmark). And we are adding new payment methods every year.

You can find the transaction costs for each of these online payment methods [here](#).

Don't Forget Our Webshop Platform

With **our webshop solution**, you get an all-in-one eCommerce platform for your business. For a simple fixed monthly fee, you can choose a package that suits your needs, add your own branding, and start selling online products overnight in a professional and user-friendly online store.

CCV Online Payments is included in this platform, so you can accept all the online payment methods your customers prefer.





Why choose CCV?

First and foremost, we can be your omnichannel payment partner.



Offline and online payments



Transaction processing



Hardware and software



Local support and servicing

Furthermore, we add more value than simply supplying you with payment technology. For example, the MyCCV platform lets you dig into your transaction data and build a deeper understanding of your business and its customers, and our integrations can open up new revenue streams and loyalty schemes.

With our ongoing partnership, you can future-proof your business with the latest payment technology and advice, and make payment happen seamlessly for your customers.

Next Steps: Choose Your Electronic Payment Solution

Visit the CCV terminal configurator, where you can follow a step-by-step guide to choosing the right solution for your needs.

[Terminal configurator](#)

So what are you waiting for?

Let's make payment happen

Want to know more?

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