HostPay

CONSUMER FACING WEB PAYMENTS

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HostPay Connecting Merchants Directly to Consumers

Methods for making exchanges of goods and services have a history as long as the modern human. Many of these practices precede the development of modern civilizations. For example, exchanges commonly occurred between small-scale tribes of humans. One tribe might have an animal, plant, spice, or tool that another tribe needs. The bartering systems governing these transactions existed as an effective form of making exchanges for centuries.

Eventually, with modern civilizations' development, we began witnessing a more significant division of labor and skill. For example, one person might be excellent at crafting steel, and another person excelling at the harvest of grains. Cooperation between various labor and skill groups became a necessity, and they established the earliest forms of economic markets.

For many centuries, merchants within these markets did not have to rely on intricate methods of payments. Most exchanges took place in person. In our modern marketplace, we identify this as a consumer-facing practice. The merchant interacts directly with the customer making a purchase. However, much of contemporary commerce has evolved to place greater distance between the merchant and the customer.

HostPay Connecting Merchants Directly to Consumers Cont'd

With the development of the World Wide Web and the resulting e-commerce, merchants have gained greater access to consumer-facing methods once again. Internet payment platforms are empowering merchants to sell directly to their customers. These platforms offer considerably more options for payment methods, but there is also a renewed simplicity to these exchanges. Many customers now can make purchases or pay bills directly through the purveyor of the product or service. In some ways, this harkens to the past of direct interaction between merchants and customers. The critical difference is that this direct exchange does not rely on the same geographical proximity common to more ancient mercantile procedures. Consumers can now engage this exchange at nearly any time and from relatively unlimited locations.

We examine the broad-reaching capabilities and resources of using Internet payment platforms. This exploration covers a brief history and modernization of the transition to consumer-facing Internet payment platforms, including our HostPay solution's nuances and its benefits to diverse types of merchants. Our analysis shows how employing an Internet payment solution will empower merchants to meet the indisputable demands for this innovation in payment services for a modern market and consumer.

Historical Context & Modernization

Indeed, the evolution of online payment platforms is tied to the origins and proliferation of the Internet and the World Wide Web. Though commonly interchangeable, these two terms originally had distinct definitions. The Internet referenced a global system of computer networks that were designed to be interconnected. In contrast, the World Wide Web involved a collection of documents and other resources that could be accessed globally.

In 1969, an early iteration of a communication network was developed. This primitive network was identified as ARPANET, a military network intended to assist communication during the Vietnam War era. This early ARPANET system saw rapid growth, but it did not gain wide-spread commercial use. This system's use was mainly limited to academics attempting to communicate with one another utilizing typed commands on bulletin boards.

A significant turning point for the networking of communication occurred in 1989. Sir Timothy John Berners-Lee, a British computer scientist, introduced an invention identified as ENQUIRE. This innovation relied on a function called 'hyperlinks,' which a user could select to gain access to additional files with more data.

Historical Context & Modernization Cont'd

As ENQUIRE developed and expanded, it would eventually evolve into what we now identify as the World Wide Web. Berner proposed this interconnected web as an information management system in which data would be organized on "pages." Initially, this web of data was intended to automate information sharing between university scientists with various other institutions throughout the world. This segmenting and connecting of information subsequently implemented the first communication between a Hypertext Transfer Protocol (HTTP) client and a server via the Internet. It accomplished this by merging advanced technologies from computers, data networks, and hypertext into an information system with global access.

The early 1990s brought the rollout of a precursor to online payments. These online banking services were clunky and difficult to use for the first few years. As of 1994, the earliest forms of e-commerce retailers, such as Amazon and Pizza Hut, began appearing in the market. Among other trailblazing retailers, these merchants began offering customers the ability to accept orders online. Refinements to the web—including the release of Web 2.0 in 1999—made online payments a more common option for merchants to offer. Web 2.0 also fostered the growth of online bill payment options.

Today, the Internet is very much a mainstream payment platform, with even the smallest merchants deploying consumer-facing web payment solutions. Online bill payment has also become mainstream in service industries. Entities ranging from utility and real estate management companies to healthcare providers are now accepting payments via Internet payment platforms.

What is an Internet Payment Platform?

An Internet payment platform—also known as a consumer-facing web payment system—allows merchants to accept online payments from their customers through a payment web page. Consumers access the page by clicking a link on the merchants' website, then entering their payment information to pay for goods or services. Authorized in real-time, payments can be made by check via the ACH system or by credit card. Daily settlements are handled automatically, allowing funds to be deposited into a merchants' accounts on a regular schedule.

E-Complish's HostPay Internet payment platform can function as a standalone system or integrate into an existing e-commerce website and Internet merchant account. With either option, the easy-to-use payment web page is hosted and managed by E-Complish. Each web page is customized to feature individual merchants' logo, choice of colors, and other branding elements. These functions allow for merchants to easily identify consumers and eliminate concerns about making online payments through a third party. Consumers also receive branded confirmation emails upon submitting their payments through the web page.

HostPay works with innovative payment processing solutions from E-Complish. Our HostPay solution easily integrates with other E-Complish solutions, using our all-in-one online payment system, VirtualPay.

VirtualPay serves as a 24/7 call center payment portal for merchants. From sending the first invoice to the final receipt, VirtualPay makes it simple to execute payment processing. An organization can manage all payments from start to finish using all E-Complish solutions within one comprehensive system. With VirtualPay, a business can access instant ACH before sending customers automated email receipts branded with its logo.

E-Complish's HostPay system also yields full integration with MobilePay, RecurPay, Text2Pay, EBPP, and ACH Processor. MobilePay provides consumer-facing mobile payments. RecurPay permits merchants to establish recurring and scheduled payments. Text2Pay is an innovative solution for SMS and text-based payments. EDoc grants access to electronically signed payment agreements. And our EBPP offers e-billing and payments.

Benefits of HostPay

Implementing an Internet payment platform for online payments affords merchants the ability to cultivate and maintain customer satisfaction and loyalty. E-Complish helps companies achieve these goals by providing consumers with maximum payment flexibility. Online payment systems operate without human intervention from merchants, allowing businesses to keep payment options available 24 hours a day, seven days a week, every day of the year. Consumers appreciate the convenience of making payments on their own terms and schedule. And this consumer appreciation is returned to merchants in the form of increased loyalty to the business.

HostPay leverages Internet payment platforms to offer payment flexibility anytime and anywhere. This service empowers merchants to maintain sales that might otherwise be lost. Consumer-facing web payment systems speed up and simplify the payment process. This rapid and fluid process markedly decreases the likelihood that consumers will abandon their shopping cart or otherwise change their mind about a potential purchase. It also reduces consumers' potential to switch their loyalties to a more accommodating merchant for future transactions.

Our Internet payment system also increases the potential to collect payments on time. Consumers can tap into online payment channels to handle bills for services of all types—from utilities to healthcare. And they can have this access whenever and wherever they prefer. Increasing reliable and timely consumer payments has a direct impact on the bottom line of any business.

Benefits of HostPay Cont'd

Merchants that introduce online payment systems also position themselves to better meet heightened consumer demand for access to multiple payment methods. E-Complish's research shows that 32 percent of consumers use more than three bill payment methods each month. We have also discovered that 43 percent of consumers are more satisfied with companies that provide multiple billing and payment options.

It is important to note that the need for Internet payment platforms has become increasingly important during the COVID-19 pandemic and will remain so for the long term. For example, research released by CommerceHub indicates that 67 percent of consumers intend to continue utilizing "buy online, pick up in-store" (BOPIS) purchasing methods even after the pandemic subsides. A forecast from eMarketer reports that digital sales will account for 19.2 percent of all U.S. retail spending by 2024, up from 14.4 percent in 2020. According to Statista, retail e-commerce sales will total $476.5 billion in 2024. This is an increase from $374.3 billion in 2020. These numbers are propelled mostly by changes in shopping patterns, such as ordering items online rather than picking them up in person.

HostPay Features

HostPay's comprehensive feature-set increases its appeal as a hosted, web-based payment solution. This feature-set encompasses:

- **Configuration flexibility.**
  HostPay can be used as a standalone Internet payment system or integrated into an existing e-commerce website and Internet merchant account.

- **Transaction processing flexibility.**
  with the option to perform authorize and pay, authorize-only, and refund functions.

- **Real-time transaction processing.**
  with custom email receipts for consumers.

- **Automatic handling of daily settlements.**
  allowing funds to be deposited on a regular schedule.

- **Support for most major credit cards.**
  including MasterCard, Visa, Discover, American Express, JCB, and EnRoute.

- **Multiple payment processing tools.**
  such as batch Visa, Discovtransactions, recurring billing, and data export.

- **Credit card processing flexibility.**
  Using multiple credit card processors located throughout North America.

- **Top-tier security.**
  Powerful 128-bit SSL encryption safeguards all transaction data. Credit cards are verified through the CVV verification system and address verification system (AVS). Passwords provide user-level security.

- **Fast, easy setup.**
  No installation is required.

Who Should Use HostPay?

Our HostPay solution is a viable option for all types of merchants and businesses.

The system is also designed to yield the most significant benefit to merchants that want to provide customers with a comprehensive and secure PCI-compliant payment platform. HostPay is optimally constructed to require little to no experience with Internet payment systems. Even more, our solution is ideal for companies that do not want to manage a proprietary payment system.

Businesses that lack the capital to create and integrate a proprietary payment system would achieve exceptional advantages from a HostPay implementation. Companies with an inability to purchase a costly SSL certificate also gain significant benefits from HostPay implementation, including businesses that favor a hosted solution with a branded web page.

About E-Complish

E-Complish has more than two decades of commitment and experience refining the way businesses approach modern payment methods. Working with E-Complish to organize and implement Internet payment systems will free up any business to refocus its efforts and resources on growth.

Our service also provides in-house support staff dedicated to helping customers solve problems and make the most of their payment services. We accomplish our goals by remaining flexible to the variety of moving parts involved in payment processing.

E-Complish automates tasks so our customers can spend their time focusing on the more important things—like growing the business.

We continue a tradition and commitment to innovation and progressive technological solutions with our HostPay service.

info@e-complish.com

+1 888.847.7744

e-complish.com

228 Park Ave S.

Suite 89324

New York, NY 10003