

Youtap launches mobile money payment processing platform as cloud-based service

Enables real time transaction

Paris, Washington DC, 26.09.2017, 00:32 Time

USPA NEWS - Youtap (Youtap.com) has launched Youtap Cloud, a payment processing platform delivered as a cloudservice for mobile money and payment providers in developing markets. Youtap Cloud enables real-time transaction processing for contactless mobile money and bank wallet payments. It supports QR code payments, as well as NFC technology, including low-cost micro point-of-sale (POS) devices, companion cards and “tap and pay” using tags or wearables. The solution is a white-label service with minimal upfront costs, allowing the provider to focus on go-to-market initiatives and merchant acquisition.

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Youtap Cloud connects to banking and traditional payment networks through a range of interfaces and to blockchain for digital payments, interbank, interbranch and cross-border settlement.-----

The service is deployed from regional PCI-compliant data centres as a public or private cloud service. Based on Java and Oracle, with a range of Android and Apple OS apps, Youtap Cloud provides banks and payment service providers with open APIs to integrate the next generation of mobile payments into their existing banking and payment applications. It can be integrated with an existing mobile wallet or for new entrant companies requiring a mobile wallet.

Merchants with a participating service can download the Android app, register and start processing digital payments in less than 24 hours. Peter Meredith, chief marketing officer for Youtap, said providing the payment platform as a cloud-based service allows for faster delivery and implementation.-----

“Mobile money providers can transform their business quickly and gain an edge over the competition in their markets,” he said. “Other merchant payment platforms may take months to install. Youtap’s cloud-based white label solution can be skinned for mobile money services in a matter of weeks. Merchants with a participating service can download the Android app, register and start processing digital payments in less than 24 hours.”-----

Youtap Cloud can be integrated with devices from Verifone, Pax and Ingenico, while also supporting Android and Linux based devices from a variety of manufacturers. Youtap’s encrypted payment processing network ensures that transaction data is safe and secure.-----

Use cases for the service include merchant payments, airtime top-up, bill payments, toll-road and transport payments, disbursements and welfare to citizens and refugees, loyalty and promotions, microfinance and international remittances.

Youtap Cloud features a transaction-based pricing model. The standard solution includes white-labelled Android-based apps for merchants, consumers, and POS applications. Optional bundles can be selected for integration with transport readers, Visa/Mastercard acceptance, biometric fingerprint registration and authentication, and social media payments. Providers can also opt in for additional analytics services, including detailed consumer and merchant insights. Source : Youtap Ltd..

Article online:

<https://www.uspa24.com/bericht-12062/youtap-launches-mobile-money-payment-processing-platform-as-cloud-based-service.html>

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Official Federal Reg. No. 7442619