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Augmented Inclination of Customers towards Online Credit Card Payments by
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With the advancement in technology and the increasing pace of daily life, making online payments has become one of the easiest and safest forms of making payments for purchases made online. Online payments are not only beneficial for the consumers but they have number of advantages for the merchants as well. There are many banks offering reward points for merchants, when they accept credit card payments services which are offered by the bank. Payments made online are carried out through a simple process. They do not involve the hassle of carrying huge sums of money around or writing checks for payments. The risk of money theft has also decreased with the increased use of credit card and online payments.

Entities involved in the process of online payments:

Although paying online is a secure and feasible option for customers as well as the merchants, however there are some key units involved in the process. They are responsible for carrying out these online transactions securely at the back end. There are three key entities who are mainly involved in carrying out the receipt of these transactions:

1. Acquirers

The role of the acquirer in such transactions is, offering credit and debit card acceptance and dealing with these services. The acquirer performs the role of obtaining the amount from the customer and adds it to the account of the merchant.

2. Internet merchant accounts

A merchant service agreement should be applied by a merchant if he requires the bank to handle his payments which are made by his clients online using their debit or credit cards. If the merchant desires to receive payments online, he should apply for an internet merchant account with any bank, who readily agrees to accept payments online on merchant's behalf.

3. Payment service providers

The payment service provider plays the role of providing an implicit intermediary who gathers the details of the provided debit or credit card for making the payments online, and then passing it to the acquirer. The decision to choose the payment service is taken by considering its fee and the selected e-commerce or e-payment solution by the merchant.

Why customers prefer paying online through their credit cards

Credit card payments have reduced the hassle for making payment online. A customer who needs to make a payment online has to follow a very simple and secure process. The customer needs to log on the website or web store of the required product or service, provide his details for the first time when he attempts to make a purchase. Most web stores offer the customer to make a free permanent account with them so that when the customer comes back for a purchase he does not have to enter complete details again. In this way the customer can purchase his required product or service with a single click. Most websites also provide confirmation messages or emails on confirmation of the transaction and purchase, hence making the process secure.

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Anthony Taylor is an expert in Internet security issues and has been associated with AlgoCharge, which is one of the leading providers for processing a [online payments](#) securely. The company offers an integrated solution for a [credit card payments](#), bank transfers and other alternative payments using advanced algorithms.

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