FSS Payment Gateway Empowers Small Merchants with Online Payment Tools

*Offers real-time enhanced risk and fraud management capabilities*

Chennai, 3rd June 2020: FSS (Financial Software and Systems), a globally leading digital payments technology provider and a payment processor, announced today that it has enhanced its e-Commerce Payment Gateway with added value service capabilities to bring more merchants online and deliver smart, secure commerce experiences.

The enhancement provides the following benefits:

- Off-the-shelf, low-cost digital payment acceptance tools for merchants including QR codes, Link Payments, Pay Buttons;
- Faster go-to-market capability for merchants with support for additional shopping carts;
- Support for additional payment methods (Samsung Pay/Amex Cards) to reach new customer segments and optimize sales.
- Advanced risk-based authentications tools compliant with EMVCO 2.1.0 guidelines to increase the volume of ‘genuine’ transaction and reduce fraud losses.

Speaking on the occasion, **K Srinivasan Global Chief Revenue Officer**, FSS said; “As a globally leading payment processor, we are witnessing a steep growth in online payments in certain categories such as groceries, pharmacy, typically owned by small merchants. These notable enhancements would help acquirers diversify their merchant portfolio and bring substantial number of merchants online by empowering them with cost-efficient, secure payment acceptance tools.”

Speaking on the innovations, **Sathish N, Deputy CPO FSS**, stated; “The recent Covid-19 crisis has emphasized the importance of digital selling. Many MSMEs retail merchants lack the infrastructure as well as the technology expertise to adapt to the new normal. The new capabilities including PayNoW, developed in response to accelerated market need, enable merchants to ramp up their e-commerce presence and keep revenue flowing during an uncertain time.”

FSS enables acquirers to expand reach among medium and small merchants, allowing them to sell digitally. Branded PayNoW the service empowers small and micro-businesses with a range of easy-to-use, cost-efficient tools to accept payments online. The PayNoW web store allows merchants to use predefined templates to build their online presence without the need for technical or coding experience, enabling them to go digital instantly. Merchants can also embed a Pay Button on the website or generate a Quick Response (QR) code or a payment link that can be sent via email, SMS, or WhatsApp to customers to accept payments online. Customers can pay using any instrument and payments are credited to the merchant account at a defined periodicity.
To support quicker merchant onboarding and faster go-to-market, FSS Payment Gateway has added support for new shopping carts – Joomla (VirtueMart), Zen Cart, WHMCS – to accept payments seamlessly.

According to industry reports, digital wallets are the preferred global ecommerce payment method, with an approximate 40% share of total transaction volume. FSS Payment Gateway improves wallet coverage by enabling customers to use Samsung Pay to pay for goods and services at checkout. Additionally, Payment Gateway is now certified by American Xpress, enabling merchants to accept payments via Amex cards.

For merchants, the migration to online selling brings added fraud related challenges. Compliant with EMVCo 2.1.0 and SCA guidelines, the built-in 3DS Server analyses and scores customer transactions in real time on a scale of low to high risk. The Payment Gateway uses this score to allow low risk transactions to pass without entering one-time passcodes, whilst higher-risk transactions are stepped up for further authentication. Merchants benefit from lower cart abandonment and reduced fraud loss. FSS 3DS Server is certified by major card schemes including Visa and Mastercard.

FSS Payment Gateway processes 1Billion transactions annually and provides a reliable, safe, and secure processing infrastructure. Acquirers have the flexibility to deploy Payment Gateway on-premises or on FSSNeT, FSS private cloud, that comes with a multi-tiered subscription model, based on features acquirers chose to deploy.

**About FSS**

Financial Software and Systems (FSS) is a leader in payments technology and transaction processing. The company offers an integrated portfolio of software products, hosted payment services and software solutions built over 29 years of experience. FSS, end-to-end payments products suite, powers retail delivery channels including ATM, POS, Internet and Mobile as well as critical back-end functions including cards management, reconciliation, settlement, merchant management and device monitoring. Headquartered in Chennai, India, FSS services leading global banks, financial institutions, processors, central regulators and governments across North America, UK/Europe, ME/Africa and APAC and has 2,500 payment technology experts on-board. For more information visit [www.fsstech.com](http://www.fsstech.com)

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