

Payza booming bitcoin transactions



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Payza, the global online payment processor announced that the number of bitcoin transaction that has been processed by the company has been increasing by around 20 per cent per month.

Payza, which serves 100, 000 online merchants, also stated that the payments in the digital currency represent approximately 10 per cent of its monthly withdrawal and deposit volume.

On August 2014, Payza first launched its bitcoin purchase option, allowing the users to buy bitcoin using funds in their Payza account. Two months after that, the company launched a bitcoin selling option.

The interactive marketing strategist, Robert Elbaz stated, “ The volume we’ve seen since opening up bitcoin withdrawals and deposits has been very encouraging, In nine months, since launching the withdrawal option, and ever since launching deposits, we’ve had members from over 100 countries take advantage of the new features.”

He further stated that he is very excited about the possibilities cryptocurrencies present for e- commerce.

“ We’ve been monitoring the cryptocurrencies for some time and made the decision to get involved in bitcoin in January 2014.”

By this week, Payza will launch a bitcoin checkout option which will enable the consumers to pay for goods on its merchant partner sites in the digital.

Last year, Payza announced a new feature that offers the users with yet another prompt deposit method where confirmation for deposit will be

provided immediately. Many of the users were excited because the new system didn't cost any fees for selling bitcoins.

To start with, Payza will exchange the bitcoin payments into fiat immediately, so merchants will only receive payment in fiat.

Yet, the company is seeking into the possibility of giving merchants the opportunity to receive bitcoin in payments.

The payment processor is also interested in entering the wider crypto world. Elbaz explained that the company could initially adopt other digital currencies, even though this would be subject to demand.

The executive vice president of strategic partnerships and corporate affairs at Payza, Firoz Patel described,

“ We believe in the potential of cryptocurrencies. Offering services that revolve around bitcoin and other digital currencies is a natural step that all online payment platforms will need to take.”

Over 9 million members, Payza offers its services in 197 countries and in 21 different currencies. Payza is proud to provide its merchants around the globe a complete solution for accepting payments and managing businesses.

In addition to that, Payza offers foreign exchange services, fraud screening services, email invoicing, mass and single remittances and business management tools.

Payza also provides under- serviced and emerging markets with an affordable and convenient way to receive international payments, thereby bolstering local economies in a global marketplace.