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Benefits Of An Online Credit Card Processing System

Why do you need an online credit card processing system? You want to be able to make online sales, right? Of course you do; all online merchants want to make buying online easier for their customers. For this, you need a good payment gateway that will do the job right every time. And this isn't something you want to take on by yourself. While the process isn't difficult, setting up the infrastructure and ensuring your and your customers' online security isn't something anyone can do.

It works like this. Customers go to your website, find something they want to buy and input their credit card information into your site. You, as the merchant, then submit that transaction to your online credit card processing system using a secure connection or wireless device. The company running your system receives the financial information and sends it to your bank processor.

At this point, your bank submits all of the information to the credit card network, made up of a number of financial entities that deal with processing, clearing and settling transactions made through all online credit card processing systems; then sends the transaction along to the bank that issued the customer's credit card.

At this point, the customer's bank will approve or decline the transaction based on how much money or available credit the customer has with that account. Once that decision is made, it is sent back to the credit card network and shuttled back to your bank. The company running your online credit card processing system finds out the result from your bank, which in turn notifies you and/or your customer if the transaction was approved.

Sounds lengthy and a little complicated, right? It actually only takes a few seconds to complete, so once the information is inputted you'll know right away if that sale is going through, which is good for you and your customers.

You don't actually get paid right away; the customer's bank follows the same step as does approval for the transaction when it sends the money, although it bypasses the online credit card processing system and goes straight from the network to your bank. This generally takes a few business days.

Today's solutions for online merchandising are as easy as swiping a credit card at the store, and it offers far better hours and good security for all your customers while providing you with access so you can manage the transactions in your account. This allows you to focus your efforts on growing your business while you leave the financial transactions to the experts.

If you want to find out more about the best [online credit card processing](#), then visit PayLeap and choose the most effective [online credit card processing](#) anywhere online.

categories: online credit card processing, payment gateway, credit card processing, transaction processing, merchant processing, merchant account, merchant, business, ecommerce

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