

Report

Next-generation acquiring: a new reality of the digital-ready future

2025 report



► **BPC**

In this report



Although the digital revolution is more than a decade old, its full effects are only now beginning to hit some business areas. When it comes to payments acquiring, new market dynamics and trends in consumer payments are leading to wholesale changes in how the business operates.

This report examines what's driving change -- from regulation and the huge increase in merchants accepting electronic payments through to growing diversity in consumer payment options. We also explore the challenges these drivers have created for acquirers – and what acquirers must do to adapt and survive.

Introduction

Digital's second wave and the new landscape



“A 30% rise in merchants accepting electronic payments by 2030, plus the need to pay and be paid more rapidly, will transform acquiring.”

When it comes to payments, the second wave of the digital revolution will be characterized by three phenomena: a rapid increase in the number and types of merchant accepting electronic payments, vast growth in the different ways

consumers and businesses can pay, and an increased regulatory focus on transaction and system security to guard against new forms of fraud arising in the online world.

The Digital and Card Payment Yearbooks 2024 project¹ that merchant numbers in Europe alone will grow by more than 30% between 2024 and 2028. This places huge pressure on existing acquiring systems in terms of managing higher

¹The Digital and Card Payment Yearbooks 2024 at www.paymentyearbooks.com

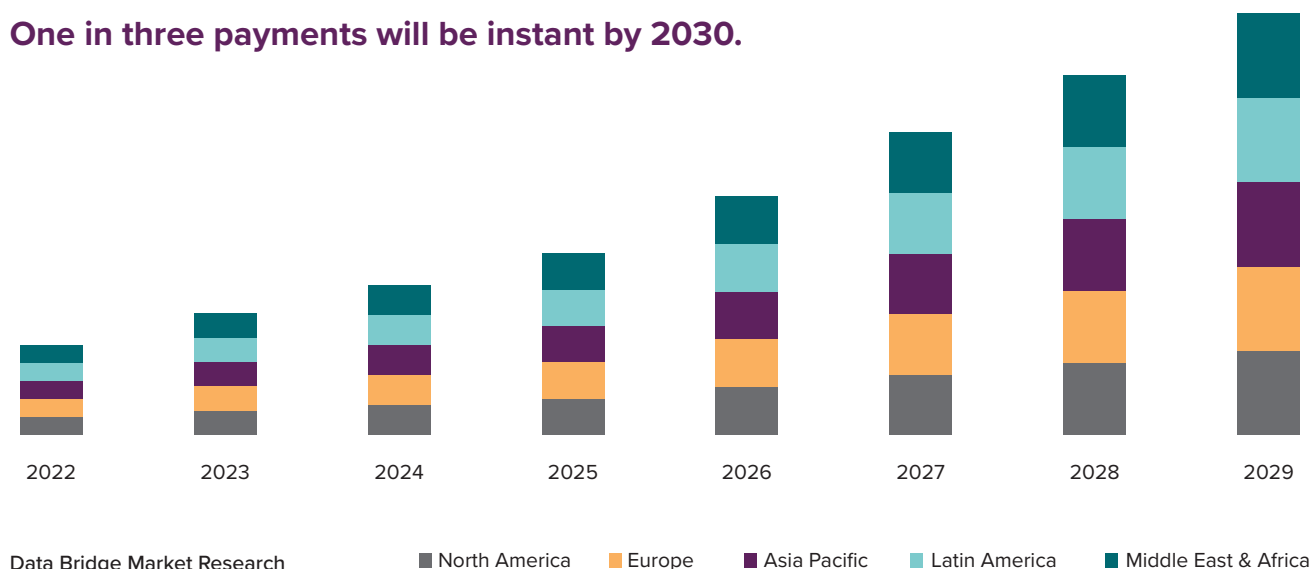
Digital's second wave and the new landscape

volumes of transactions per second (TPS) as more consumers pay electronically. Furthermore, these new merchants are likely to be micromerchants and Small and Medium Enterprises (SMEs) that face specific challenges in terms of costs – as well as the need to transact and settle funds rapidly. To help reduce the cost of acquiring, SMEs and micromerchants are turning to so-called “soft POS” – or Point of Sale (POS) software on a mobile device, meaning no fixed POS terminal is required and system updates are automatic. Yahoo Finance report² that the soft POS acquiring market will grow by more than 22% per year over the next five

years as greater numbers of cost-conscious SMEs move into electronic payments.

Rapid transaction and settlement are also vital for SMEs: according to the British government³, more than half of that country's small businesses incur charges because of the late or slow receipt of payments due to them. SMEs' need for faster payments is leading to a huge surge in instant account-to-account (A2A) payments, which Data Bridge Research project⁴ will grow to constitute one in three (30%) of all payments globally by 2030.

One in three payments will be instant by 2030.



² Yahoo! Finance, 24 January 2024: “softPOS Acquiring Market, 2024-2030”: <https://finance.yahoo.com/news/softpos-market-research-report-2023-001300332.html>

³ UK Government, 19 September 2024: “Crackdown on late payments” <https://www.gov.uk/government/news/crack-down-on-late-payments-in-major-support-package-for-small-businesses>

⁴ Data Bridge Research, “Global Faster Payments Market – Industry Trends to 2029”: <https://www.databridgemarketresearch.com/reports/global-faster-payment-service-fps-market>

Introduction

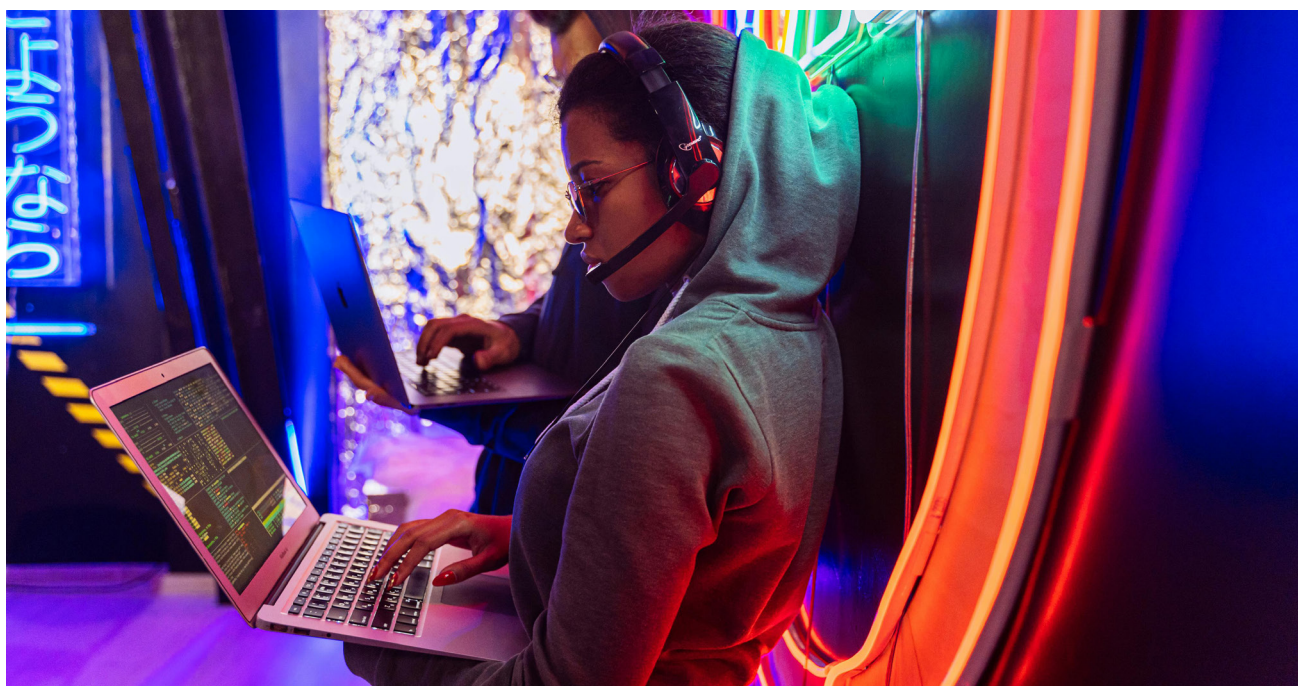
Digital's second wave and the new landscape

Aside from A2A payments, other new payment types are emerging, from QR-code payments in Asia through to Super-Apps such as Brazil's Pix and Kazakhstan's Kaspi – not to mention Buy-Now-Pay-Later and instalment payments, now widely used across Europe and North America. Merchants eager to take full advantage of the surge in cross-border e-commerce, which is set to hit \$1 trillion by 2030⁵, are looking for acquirers to offer as wide a range of these diverse payment types as possible.

Finally, regulators are also scrambling to catch up with the rapid pace of change. New legislation planned by the EU, including the Digital Operations Resilience Act (DORA, due in January 2025) and the third payment services directive (PSD3, due in 2027/2028) will increase regulatory expectations for transaction and system security, while also

asking banks and intermediaries for stronger authentication technologies. At the same time, we can expect regulators and governments to push for the introduction of faster payments through the SCT-Inst mandate (2025/2026) and more progress towards Open Banking.

In part, these stricter regulatory mandates stem from the growth in new types of fraud specific to digital payments, such as Account Takeover (ATO), Synthetic ID fraud and Automated Push Payment (APP) fraud. APP fraud now accounts for 75% of electronic payments fraud in the UK and US, and could be responsible for more than \$5.75 billion in losses by 2026⁶. With statistics like these, it's no surprise to see regulators taking action – and placing more responsibilities on issuers and acquirers in the process.



³Vitrina, 24 September 2024: "Cross-border e-commerce in 2024": <https://virtina.com/cross-border-ecommerce/>

⁴Fintech Global, 10 August 2023: "Is APP fraud the biggest threat to fintechs?": <https://fintech.global/2023/08/10/is-authorized-push-payment-fraud-the-biggest-threat-to-fintechs/>

Part One

Change creates challenge



In response to the market changes outlined above, we've already seen the emergence of specialist acquirers in sectors as diverse as home delivery, gaming and hospitality. These specialist acquirers aim to address specific needs, from ultra-powerful mobile POS devices for the hospitality sector through to beefed-up Know Your Customer (KYC) and security protocols in online gaming.

However well such “specialist vertical” acquirers address the specific concerns of their target markets, their emergence does not address the underlying challenges which more than a decade of rapid change have created across the acquiring business. These include the continued use of outdated core technology systems, the flexibility

and functionality of those systems, and the ability to respond to merchant requirements for lower costs per transaction – while delivering a larger range of useful services linked to transaction data.

Legacy systems: outdated and underpowered.

“More needs to be done to improve system capacity in terms of processing and acceptance, as well as reducing the long-term cost of ownership.”

In their annual payments report, leading consultants McKinsey & Co note⁷ that long-standing payments players such as acquiring and issuing banks are spending up to 70% of their technology budgets on

³ Mastercard, January 2021, “Open Banking Readiness Index 2021”: <https://b2b.mastercard.com/reports/open-banking-readiness-index-2021/>

Part One

Change creates challenge

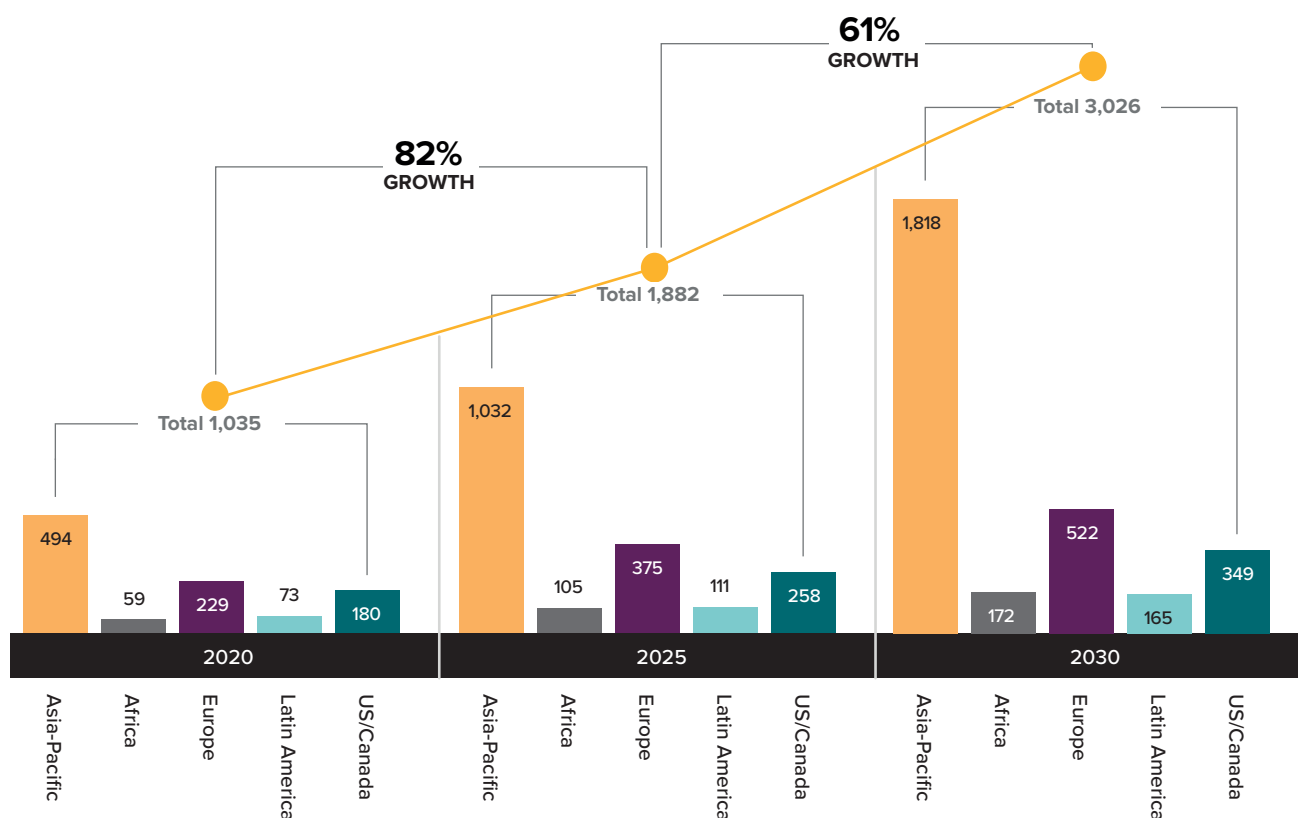
patching and maintaining legacy tech systems, rather than investing in innovation. While most European banks have woken up to this problem, there's no doubt that more needs to be done to improve system capacity and reduce the long-term cost of ownership – and that means systems modernization.

“PwC say electronic transactions will more than double in volume by 2030.”

As the massive increase in merchant numbers predicted by consultants takes effect over the next five years, acquirers are going to experience a corresponding increase in transaction volumes. Consultants PwC project⁸ a total of 1.9 trillion electronic transactions globally by the end of 2025 – followed by world-wide growth of around 75% per year to more than 4 trillion electronic transactions by 2030, more than double the current level. To cope with this huge increase in transaction volumes, a full overhaul of current systems is the only solution.

Cashless transactions will more than double in the next five years.

PwC



⁷ McKinsey & Co, "Winning in Digital Banking": <https://www.mckinsey.com/capabilities/mckinsey-digital/our-insights/tech-forward/winning-in-digital-banking>

⁸ PwC: "Payments in 2025": <https://www.pwc.com/gx/en/industries/financial-services/publications/financial-services-in-2025/payments-in-2025.html>

Change creates challenge



This requirement for systemic change is only amplified by the advent of instant payments as part of a more diverse range of payment methods. As we've seen above, instant payments are predicted to account for one in three transactions by 2030. At present, many acquirers in Europe and other regions are still not fully equipped at a systems level to cope with instant payments – not to mention adaptation for new payment forms such as QR-codes and wallet payments linked to Super-Apps, rather than cards.

Seismic shifts in merchant services – including data ...

Alongside the challenge of systemic change, acquirers also face demands from merchants to deliver a wider range of services at a lower price point. This is particularly the case with those merchants new to electronic payments over the next five years, since these will mostly be SMEs and micromerchants with a strong focus on value for money and a need for low-cost acquiring services. Examples of the kinds of services these new

merchants will expect include hyper-capable SOFTPOS arrangements, as opposed to static, single-purpose POS terminals which are expensive to rent or buy and complex to maintain. As part of any SOFTPOS offering, new merchants will also expect a suite of services driven by transaction data that help them to manage their inventory, develop and market new products and services, and improve the experience of users both in-store and online. In practical terms, this means acquirers should look to equip merchants with the capacity to access and analyse rich data about their transactions – as well as helping them take action and make decisions based on that data. Alongside these data-based services, merchants will also be looking for faster, cheaper processing executed in the cloud, rather than relying on a few national or offshore data centres. Finally, given the pace of change in payments over the next five years, acquirers will have to show wide-ranging flexibility and the capacity to develop, test and deliver new products to market rapidly and effectively if they want to keep up with market demand.

Part Two

Building an acquiring system for tomorrow - today

Given the rapid pace of change in today's payments market, acquirers should make systems modernization an urgent priority. To help manage costs and deliver new systems as rapidly as possible, acquirers should introduce these new systems on an "as a service" basis, working with third party providers on the development and implementation of their offerings.

Acquiring as a Service: advantages at a glance.

- **Reduce maintenance cost and time investment**
- **Future compliance made easier**
- **Fast, flexible introduction of new products**
- **Lower long-term cost of ownership**
- **Easily flex capacity to meet rapid growth in demand**
- **Deliver cutting-edge data services to create added value.**

By switching to the provision of "Acquiring as a Service" (AaaS) systems, acquirers will reduce the cost and time implications of maintaining compliance with both the existing requirements of regulators, card schemes and industry bodies such as PCI DSS – as well as preparing for

future requirements such as DORA and PSD3 covered earlier.

In an "Acquiring as a Service" scenario, the cost and time of compliance is handled by the provider – leaving acquirers free to focus on business development and the creation of new products. From a product and service perspective, licensing "Acquiring as a Service" systems is a more flexible proposition, since new payment types like A2A payments or QR-code payments – as well as new acquiring forms like soft POS – are all integrated by the service provider, rather than the acquirer themselves. This further reduces the cost and time burden acquirers face.

More broadly, installing systems on-premises typically requires ongoing expenditure including maintenance, upgrades, support fees and license fees. However, with an AaaS model, acquirers avoid additional charges for upgrades, since hardware and administration and license fees are bundled into the monthly subscription.

Vision 2030: An acquiring system fit for the future

By 2030, successful acquiring systems will need a completely new set of capabilities to cope with the changes we've outlined in this report. This includes a cloud-ready platform with open-source architecture that can cope with the huge increases

Part Two

Building an acquiring system for tomorrow - today



in transaction volumes we're going to see over the next five years, plus the capacity to accept multiple wallet and payment types, from QR-code payments through to instant A2A transactions.

A fit-for-purpose acquiring system will be flexible enough to comply with new regulations and anti-fraud measures, whether that's changes to ensure compliance with PSD3 or new fraud ID and prevention techniques that detect and stop ATO, synthetic ID and APP fraud – as well as other kinds of fraud still to emerge. Integrations should also be easy for system owners – whether that's integrating today's fraud solutions such as 3DS, or new fraud management modules to be developed in the years ahead.

The capacity to manage different parts of the payments process such as processing and communication between banks, otherwise known as payments orchestration, will also be important as merchants seek optimal value from acquirers via a full end-to-end solution that delivers rich transaction data, enabling them to exploit that data to manage inventory, develop new products and improve the customer experience.

“Tomorrow’s acquiring systems must demonstrate low cost of ownership, greater flexibility and more features, plus the ability to introduce new innovative features rapidly and effectively.”

Most importantly, tomorrow's acquiring systems will need to demonstrate a low ongoing cost of ownership for acquiring companies as they come under pressure to deliver more features for less revenue. To help maintain and build revenue, systems must also enable acquirers to introduce new features rapidly and with minimum friction.

At BPC, we have vast experience of delivering modern, future-proven, cloud-native tailored systems for leading acquirers across Europe and beyond. On the following pages we provide four brief examples of how we have helped our customers to build acquiring systems that exceed expectations and maintain our clients' competitive edge in a fully-digital future.

Dojo, a leading UK payment technology provider grows exponentially

Dojo, a scaling payment technology provider, has grown exponentially to serve more than 110,000 customers across the UK, processing in excess of 1 billion transactions yearly with a value of over 35 billion USD.*

Dojo enables businesses to accept payments faster and boost cashflow with free next-day transfers seven days a week, all with award-winning customer service and insights across the board, taking the hassle out of running a business. In addition to face-to-face card payments, Dojo deploys EFT/ POS, mPOS, mobile payments and online payment solutions, allowing consumers to pay via phone, email or online.

Dojo always puts their customers first and builds every product based on customers' needs, which is why in 2019, the team turned to BPC with the aim of scaling its payment technology and improving the range of functionality for its customers.

Following a thorough evaluation of vendors, BPC was chosen to host the operations of Dojo in the UK market. Dojo's partnership with BPC is part of an ongoing investment in addressing customers' needs, helping scale while optimising speed and reliability of onboarding, transactions and settlement for its customers.

Challenge

Supporting scaling through partnership
Dojo was looking for a partner that could support its quickly growing customer base and scaling

business with a solution that could not only enhance the speed of customer onboarding, but add even more value to customers by supporting all international scheme certifications and acquiring capabilities.

Faster settlement

Before Dojo, the payments industry's standard process from payment to settlement was that payments occurred in batches and took up to three days to process, meaning that if a business took a large part of its takings on a Friday, it wouldn't see that settled in their bank account until the next Wednesday. Dojo knew they could do better by their customers and that BPC could help.

Solution

BPC has customised and enhanced its merchant management functionality to suit Dojo's needs. New versions of SmartVista components were deployed, including front and back office, fraud management, and integration platforms. It has also configured and enhanced web servicebased processes for merchant onboarding, payments and invoicing to meet Dojo's specific requirements.

The project was delivered in three phases

Phase 1

Integration of EFT/POS acquiring for Visa, Mastercard and American Express
Certifications on all processing centers

Dojo, a leading UK payment technology provider grows exponentially

Phase 2

Development of issuing capabilities
Provision of e-commerce acquiring

Phase 3

Development of EFT/POS acquiring for Discover
Diners Club cards

Merchant management enhancement

BPC has customised merchant management and accounting modules which allow for the creation of invoices, execution of merchant settlement and fee collection, as well as development and certification of the APACS (Association for Payment Clearing Services) EFT/POS protocol to enable the merchant to change processors on older terminals without having to replace the terminal.

Seamless integration with client native modules

The next step for BPC was integrating with Dojo's CRM, accounting/ERP and UK Faster Payments, BACS and CHAPS systems. This suite of integrations enables instant customer onboarding and settlement for Dojo, with next day settlement being one of the services Dojo's customers value most with their service today.

Payment networks certification

BPC experts completed certifications for Dojo with VISA, Mastercard, Discover and American Express.

e-Commerce acquiring

BPC's e-commerce payment gateway enables Dojo to support card payments on e-commerce channels, allowing UK businesses to sell to their

customers (cardholders) online through solutions like online checkout, payment links and virtual terminals.

Fraud prevention

BPC supports PCI compliant payments and point-to-point encryption as standard for Dojo's customers with various fraud management solutions.

The project was completed within nine months.

Results

Card payment processing and settlement

Using BPC's SmartVista modules, merchant payments are now processed, then settled the next day, allowing Dojo to process more than 1 billion transactions yearly with a value of over 35 billion USD.*

International card scheme processing

With certification of VISA, Mastercard, Discover and American Express, Dojo now has the ability to process not only local UK cards, but also international cards. That means more than 110,000 Dojo customers now have an opportunity to take payments through the system with VISA, Mastercard, Discover and American Express branded debit or credit cards, online, by phone, or by email.

Integration capabilities

With the certifications provided, the BPC team has connected over 250,000 POS terminals to the network, which can now take payments via any of

Dojo, a leading UK payment technology provider grows exponentially

the international and local payment cards. Thanks to the partnership, it is now possible for integrated customers to have a customised checkout that suits their needs, with the same benefits as in-person and online Dojo payments services.

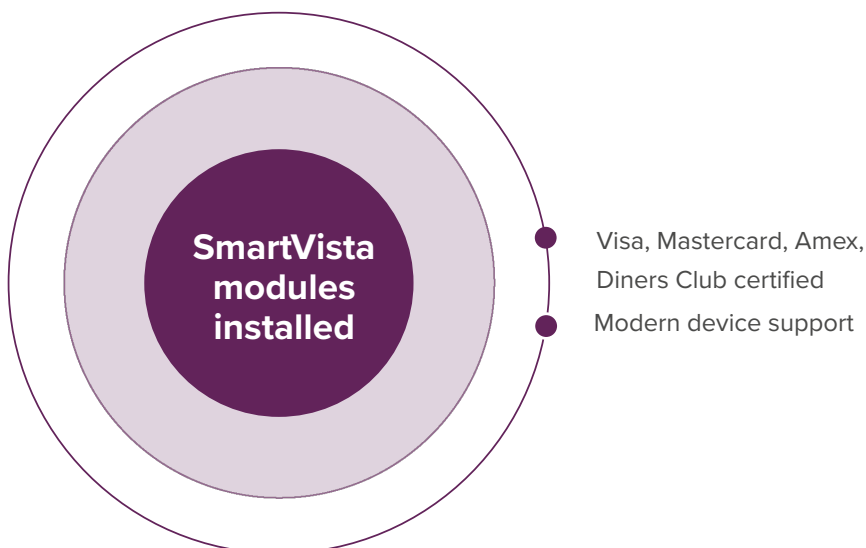
Supporting the future roadmap

BPC is constantly developing its solutions and works on enhancing multi-institutional support, adding additional services in back office and extending operations for Dojo in the region.

“Partnering with BPC enabled us to scale our UK operations, improving the speed of payments and enhancing the consumer experience. We now service over 100,000 customers utilising BPC’s next-generation payment technology, supporting international payment schemes and integrating with over 200,000 card machines.”

Nick Fryer
CTO, Dojo tech

Key facts



Over
35 billion
USD transaction
value processed
yearly*

Over
1 billion
transactions
processed
yearly*

Over
110,000
customers across
the UK

600% transactions increase in the midst of the pandemic

EveryPay is a fully licensed payment service provider, regulated by the Bank of Greece, with the country's most advanced payment gateway and one of the fastest in Europe. As a paytech company, EveryPay builds payments infrastructure and provides the economic and legal ecosystems to help small startups - as well as mature companies - grow their online business. Clients include leading retail, hospitality and services brands such as Domino's, Ferryhopper, Walt+Volt, HotelBrain, and Skroutz.

EveryPay makes a significant contribution to the open source paytech community with a rich set of libraries and integration patches in order to facilitate fast, reliable and secure connections that serve as the basis for further development of business solutions and ideas.

With more than 700 merchants, EveryPay facilitates thousands of transactions every day and makes payments to more than 2,000 e-commerce sellers. The company positions itself as the only e-commerce acquiring provider that offers its services on a 'white label' basis to the local banking ecosystem.

EveryPay in figures

- 12 Countries passported
- 50+ Marketplaces enabled
- 17,500+ Companies served
- 100,000+ API requests per day

Challenge

The payment industry has been advancing rapidly over the past decade with cloudbased solutions becoming widely used for a number of reasons: greater flexibility; cost efficiency; a faster go-to-market solution; and better user management.

In addition to providing online acquiring services, EveryPay has extended its business model through white label services to financial institutions. EveryPay was looking to raise its level of service and performance to better serve its merchants and bank partners and truly benefit their businesses.

The company wanted a sophisticated, cloud-based SaaS model that would provide e-commerce and POS acquiring, including switching to international payment schemes such as Visa and Mastercard. It was looking for more optimised control over its technology and to use APIs to integrate back office and front end systems.

Solution

After a thorough market screening process, EveryPay chose to partner with BPC and use its cloud-based SaaS white label model powered by SmartVista. The suite of products includes a switching solution, fraud management, 3DS server, and payment gateway, along with merchant management. The project was completed in two phases:

600% transactions increase in the midst of the pandemic

Phase one

- 3DS server
- Payment gateway
- Transaction switching to Visa and Mastercard
- Visa, Mastercard acquiring
- Fraud management (acquiring)

Phase two

card management & issuing

- ACS
- POS acquiring including SoftPOS
- Fraud management (issuing)

EveryPay chose BPC's acquiring solutions which support transactions such as purchase, purchase with cashback, refund, and reversal. The solution also supports card types with EMV chip and mag-stripe as well as contactless.

3DS Server

EveryPay opted for BPC's 3DS server integrated with the e-commerce payment gateway, providing 3DS v2 for cardholder authentication flow.

Payment gateway

SmartVista e-commerce gateway provides e-commerce payments management, supporting purchase transactions, preauthorised transactions, refunds, reversal, and recurring payments.

Fraud management

SmartVista's fraud management solution provided EveryPay with real time transaction monitoring, business-driven rules and statistical profiling. Various validation modes such as real time, near-

real time and offline were implemented along with alert generation and case management.

Results

Increased revenue

By leveraging SmartVista's robust solutions, EveryPay was able to increase its transaction volumes by 600% between 2019 and 2020 as it added new solution offerings to the existing platform. With new acquiring services capabilities, EveryPay will be able to generate additional revenues through its white label offering.

Secure transactions

EveryPay transactions now comply with 3DS2.1, PCI-DSS, PA-DSS, EmvCo Level1 and Level2 for EFT/POS.

Future roadmap

EveryPay and BPC will continue to collaborate in order to provide the best payment solutions for customers. With BPC, EveryPay has now achieved principal membership with Mastercard and has become a cross-border acquirer for Visa products. Furthermore, EveryPay will also be making an interesting merchant packaging service based on SmartVista's acquiring and issuing solutions. In the future, they also plan to combine eComm, EFT/POS and Pre-paid Business cards into one package, and actually load the merchant funds into the cards instead of depositing them to a bank account.

Leading payment processing technology provider expects more than 20% YOY growth

YOY growth
expected to
exceed
20%

2 million
TPM expected

Project went
live in less than
12 months

JCC Payment Systems was looking for a state-of-the-art system that would let it innovate and transform its services, while keeping its market lead in the continuously evolving world of payments. By partnering with BPC and migrating to SmartVista, it was able to achieve a rapid and seamless transition with significant growth projections.

Overview

JCC wanted a technology partner to support its ecommerce needs by way of a modern, scalable solution.

Facing time constraints and the pressure to keep up with industry requirements, the company needed to make the right choice to remain competitive.

BPC's SmartVista delivered all of this, and more, helping JCC to deliver a modern payment experience, reduce time-to-market, increase agility, and meet customer expectations.

The Organisation

As the top payment-processing technology and financial solution provider in Cyprus with over 30 years' supporting merchants and financial institutions, it's no wonder JCC is the trusted choice for payment technology including fraud prevention, card personalization, ATM management, hosting, and business continuity services.

And, as the leading acquirer in Cyprus, JCC holds a significant market share and processes over 100 million transactions annually, generating a turnover of more than 5 billion Euros. It operates its own PCIcompliant data centre and supports both card present and card-not-present activities.

Being able to deliver exceptional payment services and value-added products through a strong commitment to people and technology is a vital part of the company's ethos, so any investment into its infrastructure of functionality would need to have that at its core.

Leading payment processing technology provider expects more than 20% YOY growth



The Challenge

As JCC's ecommerce growth speeded up, the company realised the need for significant infrastructure investments. Concerned about time constraints and staying up-to-date with evolving requirements, fast implementation would be essential to remaining competitive.

Functionality enhancements JCC was looking for included adding support for Apple Pay, Google Pay, mobile SDKs, instalments, and DCC, plus obtaining UnionPay certification and implementing new checkout solutions. Could they find a strategic partner with the technical ability and speed to deliver?

JCC needed a modern, scalable solution that could continuously improve features and meet the company's current and future ecommerce needs. To achieve this, the decision was made to partner with BPC, with its SmartVista platform expected to be capable of supporting their vision and requirements.

The Solution

By migrating from its legacy on-premise solution to SmartVista, JCC benefited from solutions that include Payment Gateway, 3DS, Fraud Prevention, Merchants portal, Sandbox tool and API converter, delivering a modern payment experience that adapts to the rapidly changing ecommerce landscape. This shift provides JCC with competitive

advantages such as reduced time-to-market and increased agility.

BPC's Payment Gateway as a service, hosted in the cloud, enables JCC to meet customer expectations by way of a modern payment experience. Such deployment reduces development time, lowers costs, and facilitates real-time settlements, reconciliations, and merchant dispute resolution. JCC can now enjoy full UI customisation of its check-out pages and Merchant portal, adapting to customers needs. Additionally, BPC's own Payment Gateway was integrated with third-party DCC (Dynamic Currency Conversion) provider Global Blue, enabling multicurrency payment experiences, as well as supporting local installments.

The SmartVista E-commerce solution offers multiple payment methods, including popular options like Google and Apple Pay, catering to the tech-savvy market in Cyprus. BPC also integrated Fraud Management and 3DS modules to enhance security across JCC operations.

Leading payment processing technology provider expects more than 20% YOY growth

The Results

Thanks to BPC and SmartVista, JCC is now fully prepared to tackle the anticipated increase in e-commerce traffic, anticipating a year-on-year growth surpassing 20% and a monthly transaction count of over 2 million. Additionally API converter provided by BPC allows seamlessly migrate JCC merchants to a new platform, without any effort.

With the introduction of Apple Pay and Google Pay into its customer base, payment options are further advanced and customer satisfaction levels are expected to rise. Furthermore JCC customers are now empowered with e-invoicing payment method. The DCC will provide support for JCC's extensive hospitality client base in e-commerce. Any potential business and operational risks have been mitigated by the system BPC developed, based on an active-active approach.

In terms of what the future holds for this

collaboration, JCC will leverage the new platform to keep up its innovation momentum in e-commerce by incorporating new features as and when the company sees fit.

Security at its finest:

BPC's Fraud Management solution and 3DS module add an extra layer of security to all JCC operations.

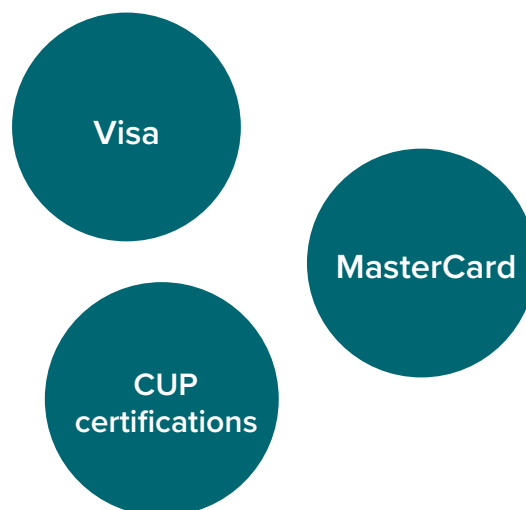
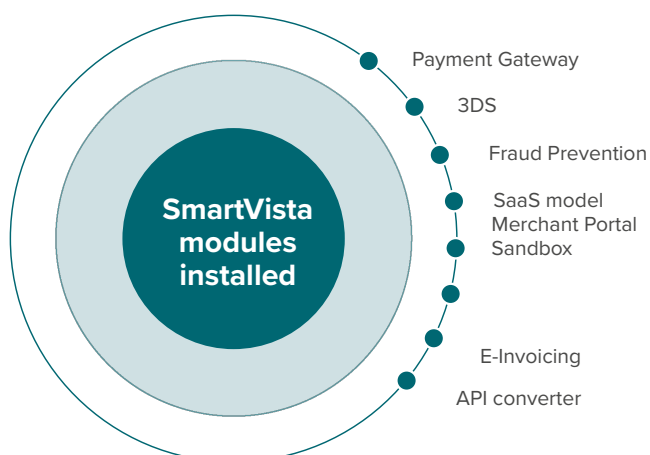
Certifications:

Thanks to BPC, JCC was able to pass Visa, MasterCard, CUP and Global Blue certifications to enhance its outreach with local and international payment methods.

Speed without sacrificing quality:

The project went live in less than 12 months in a carefully planned and executed process, with a smooth transition from the legacy platform to the new service.

Key Facts



Tora Wallet multiplies transactions by five with SmartVista as a Service e-Commerce

Tora Wallet, a subsidiary of OPAP, set its sights on becoming a key player in the sector of card and e-commerce payment solutions. This journey marked the beginning of a new era for Tora Wallet, where it aimed to redefine the standards and experiences in digital payment systems.

Overview

Founded in 2016 and based in Athens, Greece, Tora Wallet has emerged as a dynamic force in the European gaming group landscape. As a part of OPAP, it not only boasts an expansive retail network but also commands a significant presence in e-commerce.

Tora Wallet's journey is marked by impressive milestones: handling over 2.5 million transactions, achieving the status of a principal member of both Visa and Mastercard, and successfully adopting a Software as a Service (SaaS) model, expanding its operational efficiency and influence in the digital payment sector.

The Organisation

Tora Wallet, holding an Electronic Money Institution licence from the Bank of Greece (under the European Central Bank), recognized the thriving opportunities in both the e-commerce and card-present markets. With a clear strategy, they aimed to capitalise on the increasing volume of payment transactions. Becoming a principal member of Visa and Mastercard was a strategic move to leverage

these growing markets and position themselves as a key player in the digital payment landscape.

The Challenge

Tora Wallet faced two significant challenges in its quest to enhance its digital payment services:

- **E-Commerce payment gateway integration:** The primary challenge for Tora Wallet was to maintain their eCommerce Payment Gateway while integrating it seamlessly with BPC's Payment Gateway, which was crucial for their operational efficiency.
- **Modern API Integration and security:** Another major hurdle was the integration of their Payment Gateway and back office tools with modern REST/JSON APIs. This integration, crucial for their non-card present business, needed to include advanced features like 3DS to ensure secure transactions.

The Solution

To address its challenges, Tora Wallet embarked on a comprehensive strategy:

Acquiring services expansion:

Initially focusing on companies within the OPAP Group, Tora Wallet planned to extend its acquiring services to a broader market, including other entities, SMEs, and small retail shops.

Tora Wallet multiplies transactions by five with SmartVista as a Service e-Commerce

Collaboration with BPC:

BPC played a pivotal role, providing a wide range of acquiring services. This included the integration of Tora Wallet's existing E-commerce Payment Gateway with BPC's Payment Gateway, which enhanced the checkout experience and security features, such as a 3DS Server certified with international payment schemes.

Merchant portal enhancement:

The Merchant Portal, introduced by BPC, revolutionised Tora Wallet's business model. This portal not only offered centralised control but also marked the launch of a new business line, significantly empowering e-merchants with a secure and efficient management tool.

Advancements in fraud management:

The implementation of BPC's multichannel Fraud Management system was a game-changer for Tora Wallet. It provided an unprecedented level of security, enabling real-time monitoring across both e-commerce and card-present transactions. This enhancement significantly increased transaction safety, contributing to a surge in transaction volume.

Transaction volume growth:

Tora Wallet witnessed a remarkable fivefold increase in transaction processing, achieved within four months following the launch of the e-commerce payment gateway.

Visa and Mastercard Integration:

The integration of Visa and Mastercard acceptance was a key achievement, expanding payment options for customers.

Introduction of merchant portal:

The new merchant portal enhanced operational control and efficiency.

Enhanced security:

The security of transactions and operations saw a significant boost, ensuring a safer and more reliable payment environment.

This project not only marked a technological advancement for Tora Wallet but also set a new standard in digital payment processing efficiency.

The Results

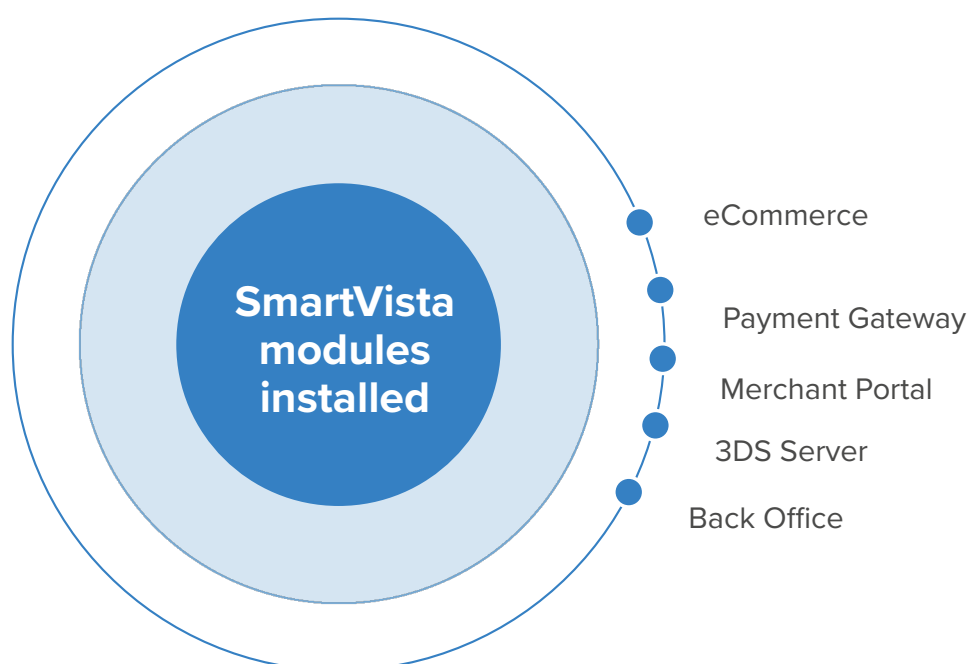
The implementation of the project was a resounding success, achieving significant milestones within a remarkably short time frame:

Rapid implementation:

The project was successfully launched within just six months.

Tora Wallet multiplies transactions by five with SmartVista as a Service e-Commerce

Key Facts



Over
2.5 million
transactions
processed

Visa and
Mastercard
Principal
Membership

Adoption of
SaaS Model

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