In my previous articles, I looked at some of the factors to consider when you need to develop an e-commerce website.

In this article, I want to look at ten major considerations when you are choosing a payment gateway service.

Follow me as we are going to look at that together in this article.

What is a payment gateway?
Payment gateways provide an interface between sellers, buyers and financial networks, and move money between them.

It allows sellers to pay for products online and such payments are transferred to accounts that are linked to such payment gateways. This allows registered users to get payment from customers across the world.

Payment gateways also make it easy for customers to purchase products of their choice from websites. It also helps in capturing credit card transactions and these are transferred directly to the credit card processor.

It also makes use of Credit Card Industry Data Security Standards in order to protect transactions from various users.

Here are the considerations...
#1 Safety and security

First and foremost, you need to consider the security of the platform before you will consider any payment gateway.

You should know that, if by any means the security of users is being compromised, it will affect the integrity of your business and you would not want that to happen.

#2 Fraud detection and risk mitigation
Also, your preferred payment gateway of choice should have fraud detection and risk mitigation capabilities.

It should be able to detect unusual transactions from card owners and prevent those kinds of fraud before they happen.

This will definitely boost customers' confidence in your platform.

#3 Transaction features
Also, the payment gateway should be designed in such a way that it makes payment easy for users.

It should have the ability to store card information so that returning users can easily make payments without any hassles. It should be able to accept payments from users in at least three steps.

#4 Branding
There are times that you would like to change colours, add a logo and implement other forms of customizations in order to own your payment gateway.

A good payment gateway of choice should easily allow users to customize the widget without many hassles.

#5 Easy integration

Also, a good payment gateway should give room for easy integration with websites.

It should not take much time before you can implement such a payment gateway on your website.

This should be done without the users having much technical know-how before such payments can be implemented.

#6 Comprehensive merchant interface

A good payment gateway service should have a comprehensive merchant interface.

They need to include features that will allow the merchant to resolve payment issues, settle affiliates and correct other errors.

This will allow them to review their and make adjustments without any technical expertise. It can also come with tools that will allow merchants to analyse their conversion rates as well.

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#7 Many payment options

Also, a good payment gateway should give room for payment from different means. Users should be able to use different modes of payment that are convenient for them.

This will help in preventing cart abandonment among users. It will also increase conversion rates for the organisation as well.

#8 Hidden costs

Also, when you are chosen any payment gateway to use on your website, you need to understand the hidden charges that come with the usage of such a website.

You really need to understand the total cost of ownership of such a plugin or widget or plugin. You have to ask whether the costs actually make sense to you or not,

This will allow you to decide whether it is something you would like to use or not.

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Action Point

PS: I know you might agree with some of the points raised in this article or disagree with some of the issues raised.

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