

The Digital Wallet Era ... Our Soul Searching Thoughts @ Payments2.0

The Digital Wallet Era ... Leading to the Extinction of Plastic Eventually, Our Soul Searching Thoughts @ Payments2.0

BANGALORE, INDIA, September 22, 2020 /EINPresswire.com/ -- While cash will stay, the coming decade will see digital payments grow at lightening speed. That will lead to the eventual death of the plastic card. Over the next five years, we believe very firmly that mobile payments will comprise two-fifths of in-store purchases in the US, quadruple the current level. Similar growth is expected in other developed

countries, however, different countries will see different levels of shrinkage in cash and plastic cards. In emerging markets, the effect could arrive even sooner. Many customers in these countries are transitioning directly from cash to mobile payments without ever owning a plastic card - Africa is a prime example of this phenomenon!

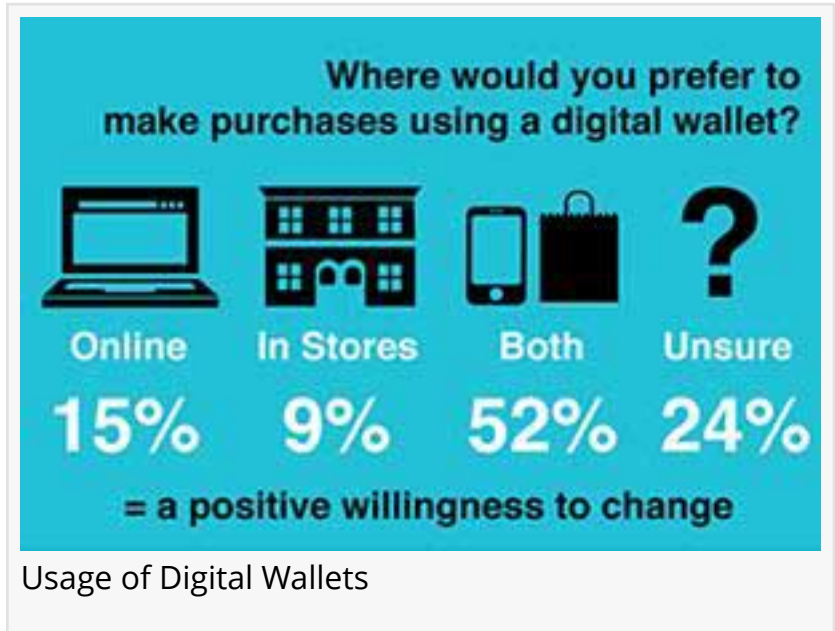
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although many would not like to replace their branded leather wallets yet, the trend is getting clear and thanks to the Covid-19 pandemic and contactless payments being adapted rapidly...”

Rohan F. Britto, Director International Development at Payments2.0

than later he further added.

This trend opens outstanding opportunities for brands, retailers, and, on a broader scale, any



[Fintech companies](#) and smartphones have facilitated banking innovations that could set in motion a new integrated and dematerialised ecosystem for payments. On the business-to-consumer side, smartphones are making plastic cards obsolete, although many would not like to replace their branded leather wallets yet, the trend is getting clear and thanks to the Covid-19 pandemic and contactless payments being adapted rapidly quipped Rohan F. Britto, Director International Development at Payments2.0, it is but natural we will be left with limited options but to use our smartphones (digital wallet) sooner

business selling directly to consumers. [Digital wallets](#) can allow businesses to better know, interact with, and personalise products for their customers. Personalisation enables companies to stand out in the field and gain market share.

The digital payment revolution is rooted way back in the 2008 global financial crisis. At that time, liquidity in the financial system was low, people struggled to borrow money, and alarming distrust in the banking system grew. Since then, regulators got vigilant and regulation over traditional banks has strengthened. Meanwhile, most fintech players have operated below the radar and have not been subject to the full array of banking regulations. The number of deals and the amount of capital raised for payments innovation have strongly accelerated in recent years. Today, about a third of fintech deals and capital raised relates to the payments industry. The growth in the sector has been phenomenal and much to talk about.

Now at Payments2.0 we have been striving at addressing these pain points we have witnessed ourselves and developed a solution not just using cutting-edge technology but also practical usage to make it commercially viable for one and all the stakeholders involved including the Customer who is King now.

Our Payments2.0 platform versatile capabilities include

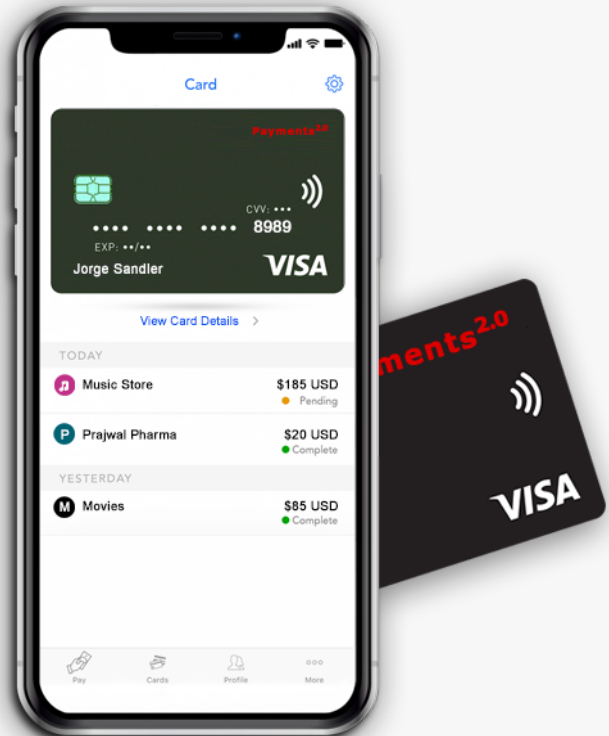
* PAYMENT PROCESSING

Payments^{2.0}

Payments2.0 Logo



Our Crypto2Fiat Payments Card



Payments2.0 Digital Wallet

Our end to end payments processing solution improves efficiency simplifying operations

* DIGITAL WALLETS

Digital wallet solutions are about more than convenience, creating an alternate banking ecosystem

* DIGITAL CARDS

Take advantage of Digital payment cards to suit your needs – prepaid cards, multicurrency cards, Stored value cards, FX travel cards

* BLOCK CHAIN

Crypto currency wallets linked with regular multicurrency wallets enabling faster and secure transfers

* MULTICURRENCY PLATFORM

Flexibility to store permissible multi currencies with freedom to convert and load between wallets to complete the transaction.

*REMITTANCES

Enabling faster cross border remittances using digital wallets and block chain technology.

* FIAT TO CRYPTO PAYMENTS

Global users can now pay with Crypto using their regular card linked to their multicurrency wallet.

* BUY CRYPTO WITH CREDIT CARD

Our card processing solution and seamless integration with Crypto exchanges facilitates global users to buy crypto coins using credit cards.

* [A REWARDS MECHANISM](#)

Our Rewards mechanism can be tailored not just for customers but even to keep staff loyal.

Banks and payment providers need to adapt to industry convergence and need to create new sources of revenue, because fees from facilitating pure payment transactions are likely to be significantly eroded.

To stay relevant, banks and payment providers need to:



Rohan F. Britto

- * Take a strategic, holistic perspective on payments and consider payment-proximate activities
- * Identify markets, business areas and services where payments are a crucial aspect
- * Evaluate and prioritize viable options as to where and how to play
- * Define the required business enablers
- * Allocate resources and investments to develop solutions that add value
- * Keep consistent and well-designed customer experience as a main guideline
- * Explore new partnership models, including strategic cross-industry alliances

Our research has shown us that Consumers chose mobile payments for the convenience, speed, and absence of fees. Retailers are taking note. Many are installing a mobile payment app “to fit customer desire.” The key benefit is reduced effort; with mobile payments, there is no need to type in a PIN or handle cash, which removes a psychological barrier.

Monetizing Data is most sought after today. Most brands, retailers, and companies that sell directly to consumers have now developed a mobile app, for a variety of reasons related to consumer engagement. These mobile apps can contain a loyalty card or a prepaid card that users can load with funds for spending in a physical store or online. This approach is very popular with chain restaurants and coffee shops because users are confident that they will spend at least \$15 to \$25 each month.

Companies that build apps or websites can take advantage of payment APIs from banks and vendors so they can offer more options to consumers and seamlessly integrate with the means of payments. Some new products can even track user behaviour on a mobile device and offer targeted advertisements and discounts. Rewards and discounts can be managed through mobile apps as well as through scannable mobile coupons or automated cash-back options.

Payments2.0 with it's Comprehensive Converged Payment Solutions Suite can provide you Anytime, Anywhere, Anyway, Any Currency!!!

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