



# Payment Labs Processes Over \$5MM in Prize Payments to Over 1K Unique Players

*Payment Labs' first product, Prize Payments, announces that they have processed over \$5MM in prize money in 38 currencies to one thousand unique winners.*

LOS ANGELES, CA, UNITED STATES, April 20, 2021 /EINPresswire.com/ -- Payment Labs' first product, Prize Payments, today announces that they have processed over \$5MM in prize money in 38 currencies to one thousand unique winners. Since launching at the end of 2019, Prize Payments has established itself as the leading solution for prize payouts in supporting 70 events put on by PUBG Santa Monica, DreamHack, LiquidDogs, and other leading gaming companies.

The efficient, end-to-end payment solution allows tournament organizers and publishers to mitigate corporate risk when paying out prize money. Prize Payments is fully GDPR and CCPA compliant and ensures that large-scale international events such as DreamHack--the premier gaming lifestyle festival--can avoid handling financial, personal, and other sensitive information. The platform also features a tax module that simplifies the process of filling out tax forms with IRS secure replacement forms as well as assists with end-of-year filing.

"Since DreamHack has switched to Prize Payments for our Community Clash tournaments, we've been able to payout significantly faster and reduce our internal workload exponentially. Prize Payments' collaborative tools allow us to increase oversight and reduce work, which leads to happy players." - Bas Bruinekool, VP of Festivals, DreamHack

Prize Payments enables tournament organizers and publishers to easily make streamlined, efficient payments while eliminating added costs for additional staff. LiquidDogs, a tournament organizer who runs programs for AAA publishers, was able to pay 95% of prize winners within three weeks using Prize Payments. Winners received prize money in 37 different currencies and included several payments sent to countries with challenging regulations such as South Africa and Brazil.

"As we were looking to handle tournament payouts for our customers, we needed a robust and efficient solution that enabled our team to deal with prize money without increasing our headcount. Using Prize Payments allows us to easily send payments to tournament winners without relinquishing control at any stage of the process." - Laurent Genin-Satoh, Managing Director, LiquidDogs

After reaching the \$5MM mark, Payment Labs projects to payout north of \$5MM in additional tournament prize pools before the end of the year, totaling \$10MM for the life of the platform. To learn more about the product or to request a demo, please email [hello@prizepayments.com](mailto:hello@prizepayments.com). In order to serve the new payment needs of a post-COVID digital economy, Payment Labs is set to launch Influencer Pay, a platform to process contractor payments for social media marketing platforms and influencer agencies, in Q2 2021.

## About Payment Labs

Payment Labs is created by a team of tech professionals dedicated to simplifying the payment process and giving smaller businesses and organizations the same resources as large enterprises. With easy-to-use Software-as-a-Service (SaaS) products, companies are able to quickly make global payments while staying in compliance with changing tax regulations and privacy laws. Payment Labs develops products that serve the specific payment needs of fast-growing industries.

More information can be found at <https://paymentlabs.io>.

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