

ForumPay And Pagadito Deploy Crypto Payments Throughout Central America And The Caribbean

ForumPay has partnered with Pagadito, the leader in Central American online payments, to accept crypto throughout the region, including Bitcoin in El Salvador.

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/EINPresswire.com/ -- As a result of the deal, over 6,000 Pagadito merchants in thirteen countries located in Central America and the Caribbean can now

benefit from accepting crypto payments from any of the 250 million plus crypto wallet holders around the world.



One of these countries, El Salvador, declared Bitcoin legal tender across the country effective September 7th, and the relationship between Pagadito and ForumPay instantly and seamlessly enabled all Pagadito merchants to accept payments in cryptocurrency in compliance with this disposition.

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*Marco Guirola - CEO of
Pagadito*

Crypto payments with ForumPay are even easier than using a credit or debit card. A consumer simply scans the QR code presented at the point of sale in store or online with their crypto wallet. ForumPay instantly converts the crypto to fiat at the best execution rate available and settles to the merchants' bank account on the next day.

Josh Tate, CEO and co-founder of ForumPay said, “We are delighted to be working with the Pagadito team and facilitating the roll out of crypto payments in El Salvador and across Central America. This represents another significant milestone in achieving our mission of democratizing payments and deploying crypto payments across the globe.”

Marco Guirola, CEO and founder of Pagadito said, "We are looking forward to a highly productive and innovative relationship with ForumPay, and we are confident it will bring financial inclusion to large numbers of people that currently don't have bank accounts or that are paying very high transaction fees. We particularly like the instant conversion feature which eliminates volatility risk while preserving all of the crypto payments characteristics."

ForumPay is a complete cryptocurrency to fiat payment technology firm. Our core processing technology helps businesses attract new customers, optimize customer's ability to spend and increase revenue by embracing the 250+ million crypto consumers around the world. Our wallet agnostic solution enables the entire crypto consumer community to spend with their preferred cryptocurrency and from their preferred wallet for all purchases from everyday goods and services to automobiles and real estate. Our services eliminate the merchant's exposure or risk by processing the transaction with instant conversion of the crypto into traditional currency. Our merchants simply receive their payments in the currency of their choice directly into their preferred bank account. The transactional experience is the same as accepting other popular payment options, including cash, credit cards and bank transfers but simpler, faster, and more secure.

In today's competitive environment, ForumPay is an excellent tool for businesses to gain a serious competitive advantage with the fastest growing consumer segment in the world. There were more than 5.6 million wallets downloaded in January of this year alone. Studies show that 40% of the consumers that spend crypto with merchants are in fact new customers, hence our characterization of ForumPay as a customer acquisition tool. Additionally, crypto consumers are shown to spend 2x AOV that of a typical credit card consumer illustrating the attractive, affluent demographic.

Pagadito is a 12 year old company with over 6,000 merchants ranging from governments and utility companies, to NGOs and entrepreneurs, and over 250,000 active payment users. As a leader in online payments and innovation in Central America and some parts of the Caribbean, Pagadito has been onboarding digitally since 2009, has received numerous international awards by traditional payment entities such as card brands and banks, and complies with the highest security certifications, and is now poised to develop crypto acceptance successfully in its region of operations.

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