Cryptocurrency Solution for Payment Facilitators

United Thinkers develops a cryptocurrency solution for PayFacs

NEW YORK CITY, NEW YORK, UNITED STATES, January 18, 2022 /EINPresswire.com/ -- United Thinkers, a New-York based commercial open-source Payment Management Software company has started the development of a cryptocurrency payment solution for payment facilitators.

United Thinkers is adding support for crypto to the feature set of the company's flagship product, UniPay Gateway omni-channel payment management platform. This move is caused by the growing popularity of cryptocurrencies as an investment vehicle and payment means in the post-pandemic world. The main advantage of cryptocurrencies is that cryptocurrency transactions are protected by blockchain technology, difficult to hack, and do not require the involvement of any central banking authority in authorization and processing. Besides that, cryptocurrencies, particularly, stablecoins, have become more and more popular with major DeFi projects and services, whose numbers are constantly increasing. So, many businesses can relatively freely and securely operate with crypto, and that is why support for cryptocurrency payments is a must-have for modern-day payment platforms.

Many of the currently available cryptocurrency payment solutions focus on crypto as the only payment method and do not take the needs of PayFacs into consideration. United Thinkers is striving to fill these gaps in payment technology development. So, the new solution developed by the company has a unique advantage. Every PayFac, implementing UniPay Gateway technology, will get the opportunity to accept all types of payments (including card, direct debit, mobile, in-app payments, and crypto) on behalf of all its sub-merchants. In order to accept crypto payments, PayFacs and their sub-merchants, which already use the technology for other payment methods, will not have to go through any additional registration and background verification procedures (as they do when partnering with many present-day gateways).

The new United Thinkers' offering will support 3 major blockchains: Etherium, Binance Smart

Chain, and Polygon. Crypto-currencies will supplement already existing support of credit card and debit card processing, direct debit processing, Apple Pay, and Google Pay. Crypto payments will also be available through the existing United Thinkers' terminal solution and, thus, accessible to retail businesses, including those using Android-based SoftPOS solutions. New crypto features will be seamlessly integrated into processing, remittance, and automated onboarding mechanisms, and will require no additional effort on the part of software platforms to support them.

"People traditionally considered cryptocurrencies a risky and volatile asset, however times change. Visa started supporting payment settlement in USDC stablecoins through one of its services back in 2019. I feel that all modern payment platforms should follow this example because in the near future cryptocurrency will become a truly popular payment method. So, we are adding cryptocurrency support to our payment solution for PayFacs and merchants" says United Thinkers president, Eugene Kipnis. "Presently, stablecoins (including USDC and BUSD) will be used for settlement of all payments, as well as for subsequent merchant funding. Bitcoin and other currencies can be used for initial payment ("authorization"). All existing and new merchants, using the UniPay Gateway technology, will have the opportunity to process credit card and debit card payments, Apple Pay, Google Pay, and direct debit in North America and Europe, and process crypto payments using Etherium, BSC, or Polygon rails worldwide."

United Thinkers expects to deploy the system to production in the first quarter of 2022.

About UniPay

The appeal of the UniPay Platform is the open-source nature, affordable cost, robust omni-channel feature set, as well as the advanced API's and a wide variety of Code Samples for easy integrations.

The components of UniPay are UniCharge, UniBill, and UniRead Modules (www.UniPayGateway.com):

UniPay Gateway platform has numerous APIs, its own EMV terminal solution, and mobile solution. It is integrated with all major processors and payment facilitation platforms in North America.

To receive more information, please contact Info@UnitedThinkers.com

About United Thinkers (www.UnitedThinkers.com)

United Thinkers is an enterprise software development company that specializes in payment gateway technology development. The UniPay Gateway is the company's flagship product. For more information about payment processing vision of UniPay, please visit our blog at www.Paylosophy.com

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