

Noda Revolutinises Travel Payments: How Open Banking is Changing the Game for Merchants

Open Banking offers significant advantages for merchants in the travel industry.

LONDON, UK, May 10, 2023 /EINPresswire.com/ -- As the [travel](#) industry continues to evolve, so too do the ways in which merchants conduct business. One of the latest trends in this space is the integration of [Open Banking](#) into travel payments. By leveraging Open Banking APIs, merchants can streamline their payment processes, improve security, and offer a more personalised experience to travelers.

One of the main advantages of Open Banking for merchants in the travel industry is the ability to offer seamless and secure payment options. By enabling travelers to make payments directly from their bank account, merchants can eliminate the need for intermediaries such as credit card companies, reducing transaction fees and increasing efficiency. Moreover, with Open Banking, merchants can ensure that the payment process is fully secure, as transactions are directly authorised by the bank and do not involve the transfer of sensitive data.

In addition, Open Banking can help merchants offer a more personalized experience to travelers. For example, by accessing travelers' financial data through [Noda's](#) Financial AI Toolset, merchants can gain insights into their spending habits and preferences, which can be used to provide personalised recommendations for travel experiences and offers. This not only improves the customer experience but can also lead to increased loyalty and revenue.

Furthermore, Open Banking can help merchants to reduce fraud and chargebacks. With Open



Nikola Tchakarov, Head of Travel at Noda, together with eCommpay's Harry White, Craig Brightly from TrustPayments and Jean-Christophe Lacour from Outpayce, discussed the future of payments in the travel sector

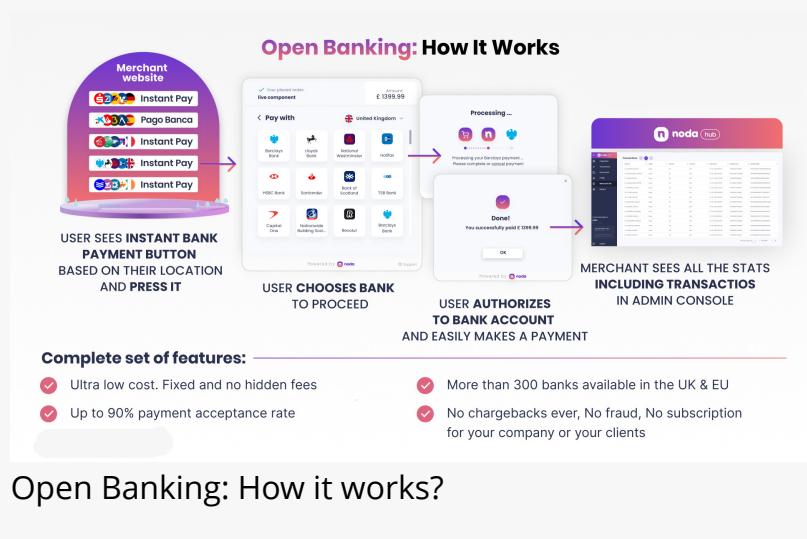
Banking, merchants can verify the identity of the traveler and ensure that the payment is authorised by the bank, reducing the risk of fraudulent transactions. Moreover, by providing real-time transaction data, Open Banking can help merchants to quickly detect and respond to any suspicious activity, reducing the risk of chargebacks.

Finally, Open Banking can also help merchants to access new markets and customers. By integrating with Noda's Open Banking solution, merchants can offer their services to customers who may not have access to traditional payment methods or who prefer the convenience and security of bank transfers. This can help merchants to expand their customer base and increase revenue.

In conclusion, Open Banking offers significant advantages for merchants in the travel industry. By offering seamless and secure payment options, providing a more personalised experience, reducing fraud and chargebacks, and accessing new markets, Noda's merchants can improve their bottom line and provide a better experience for travelers. As Open Banking continues to evolve, it will be interesting to see how it transforms the travel industry and opens up new opportunities for merchants.



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