

VerityPay: Pay-by-Text Proven the Best Way to Pay Customers Today

Fintech trailblazer solidifying its position as the leader in SMS Pay-by-Text payment technology

HOUSTON, TX, UNITED STATES, February 8, 2024 /EINPresswire.com/ -- [VerityPay](#), a trailblazer in the fintech industry, is solidifying its position as the market leader in SMS Pay-by-Text payment technology. In response to the accelerating global demand for fast, efficient, and secure payment methods beyond expensive checks and cards while increasing customer brand loyalty now offers the VerityPay SaaS B2C payment platform.



Check fraud losses of \$1.8 billion in 2023, while debit card fraud was a staggering \$6.4 billion. Projected loss for 2024 will exceed \$12 billion!"

*Robert Bowdon - VerityPay
CEO*

In a recent presentation, [Robert Bowdon](#), Founder and CEO of VerityPay, emphasized the urgency of the move to SMS payments. "In this digital era, we're not just living with our smartphones; we're living in them. As we witness an unprecedented shift in electronic payment methods, the

importance of SMS payments becomes clear. The traditional payment methods like checks and cards are not just outdated; they're a liability. VerityPay's patent pending SMS payment technology is the key to unlocking a new era of convenience, security, and efficiency. Our experience and SaaS platform provides for businesses and their customers to maximize their return on investment," Bowdon remarked.

Traditional checks and pre-paid cards, while prevalent, are marred by delays, high costs, and susceptibility to increasing theft and fraud. Processing a check is expensive and involves a tedious cycle of mailing, tracking, and depositing, creating a burden on businesses and consumers alike.

I. Tackling the High Costs and Risks of Traditional Payment Methods

Statistics reveal a stark reality: check fraud alone resulted in \$1.8 billion in losses in 2023, while debit card fraud accounted for a staggering \$6.4 billion. The estimated total loss for 2024 is projected to exceed \$12 billion, underscoring the urgent need for a more secure payment method.

II. SMS Payments: A Growing, More Secure Alternative

SMS delivered payments are emerging as the global universal solution. With over 5 billion people

globally sending and receiving SMS messages, and expected rise to 6 billion by 2025, the potential reach of this technology is immense. VerityPay's SMS secure SaaS payment platform streamlines the payment process, slashing management costs, and increasing customer brand loyalty.

III. Security at the Forefront

Addressing the rampant global increase in financial crimes, VerityPay's SMS solution incorporates advanced security features, including robust encryption and two-factor authentication. This significantly lowers the risks of unauthorized access and fraudulent activities, a critical concern for both businesses and individuals.

IV. Empirical Evidence of Adoption and Integration

With 300 million people in North America using text messages and 3.5 billion accessing the internet via mobile, the shift towards SMS payments is not just a trend but a radical shift in consumer behavior.

V. Business and Individual Benefits

Key advantages for businesses and their customers, including reduced operational costs, real-time transaction tracking, payment verification, and enhanced cash flow management. For consumers, the convenience of mobile payments fosters a simplified financial experience with heightened security wherever their phone may be.

VerityPay invites businesses and individuals to understand the full scope of SMS payment benefits with a free consultation simply by scheduling a conversation with a Pay-by-Text payments expert now.

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