

Traderoot and Wemvula Partner to Deliver Revolutionary PayedNow Solution

Traderoot and Wemvula unite to introduce PayedNow, a revolutionary payment solution offering flexibility, security, and adaptability.

CAPE TOWN, WESTERN CAPE, SOUTH AFRICA, February 26, 2024 /EINPresswire.com/ -- South African Fintech companies [Traderoot](#) in collaboration with Wemvula today announced a partnership that will see the two entities bringing the revolutionary PayedNow instant payment solution to the local market.



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PayedNow is a pioneering solution under the umbrella of Wemvula Fintech, that has been developed with the specific aim of bridging the gaps that traditional payment systems often present. One of the most distinctive attributes of PayedNow is its patented real-time electronic messaging layer which grants payees the autonomy to decide on their preferred payment method.

“This is a notable paradigm shift in the payment ecosystem,” says Wemvula Fintech Co-Founder, Sean Honeywell. “Traderoot’s certification as a TCIB integrator positions them as an industry leader when it comes to remittance and cross-border payments. By partnering with Traderoot, PayedNow can be positioned for maximum effect and is not just another payment solution - it’s a transformative experience. We’re paving the way for real-time notifications, flexible payment choices to payees, and an overall enhanced transactional experience. I believe this could be an invaluable asset to a wide range of businesses.”

PayedNow Benefits to the Payment Ecosystem

PayedNow offers a range of benefits to the payment ecosystem, including:

1. Flexible and Accelerated Payment Choices for Payees:

PayedNow’s system empowers payees by giving them the ability to select the payment method.

This enables payees to be part of a bipartisan payment structure and to accelerate the completion of transactions.

2. Enhanced Security and Compliance:

The PayedNow messaging system is both encrypted and auditable, offering businesses and their clientele a heightened sense of security while also adhering even more strictly to compliance norms.

3. Greater Adaptability and Increased Compatibility:

PayedNow has been designed with adaptability at its core, enabling compatibility with a diverse range of payment systems and rails. This ensures that businesses can maintain operational continuity without sacrificing efficiency.

Wemvula will be partnering with leading fintech software provider, Traderoot Technologies, to take PayedNow to market. For over two decades, Traderoot has provided leading banks, central banks, payment service providers and other financial service providers with leading-edge fintech solutions.

“We believe that PayedNow will revolutionise the payment industry,” says Traderoot CEO, Jan Ludik, “and we are excited to be joining Wemvula on this journey. With a proud history of supplying the world’s leading financial institutions with fintech solutions, we are looking forward to showcasing PayedNow’s benefits and scaling this revolutionary system.”

PayedNow’s beneficiary-driven payment solution is underpinned by two patents and has been acknowledged by PASA as an enhancement to request for pay because it allows a mono-instructional messaging system to be bipartisan and therefore brings compliancy to the forefront of every transaction.

The partnership between Traderoot and Wemvula brings two giants of the fintech industry together to deliver a truly transformative payment solution to the market.

To learn more, email sales@traderoot.com or visit traderoot.com.

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