Business Requirements Document (BRD)

altpay - Nigerian Payment Gateway

Document Information

Field	Details
Project Name	altpay Payment Gateway
Version	1.0
Date	January 30, 2026
Status	Draft

1. Executive Summary

1.1 Purpose

This document outlines the business requirements for altpay, a Nigerian payment gateway designed to help businesses accept payments easily, securely, and reliably. The platform is built to support fast transactions and transparent pricing for Nigerian SMEs and startups.

1.2 Project Overview

altpay is a payment solution that:

- Simplifies business incorporation in Nigeria
- Offers corporate bank accounts through partnership with alt bank
- Provides a secure payment gateway with competitive pricing
- Enables next-day settlement for merchants

1.3 Key Value Propositions

- **Trusted Platform**: Trusted by over 10 businesses
- **Industry-leading**: Transaction success rates
- **Affordable**: 1.5% per transaction, capped at ₦2,000
- **Fast Settlement**: Next business day settlement
- **Local Focus**: Designed specifically for Nigerian businesses

2. Target Audience

2.1 Primary Audience

Nigerian SMEs and startups including:

- Online retailers
- Freelancers
- Small merchants
- Businesses handling 1,000-10,000 transactions monthly
- Businesses prioritizing low costs and easy setup

2.2 Secondary Audience

E-commerce platforms including:

- altmall
- altpower
- altmobile
- WooCommerce integrations
- Shopify integrations
- Other e-commerce platforms

---

3. Product Features

3.1 Current Features

3.1.1 Card Payments

- Accept card payments from customers (Visa, Mastercard, Verve)
- Enter card details to make full payment
- Card number, expiry date (MM/YY), and CVV input
- "Remember this card" functionality (secure tokenization)
- Multi-currency support (Nigeria flag/currency selector)
- **3D Secure 2.0** authentication for enhanced security
- Real-time fraud detection and prevention

3.1.2 Security Features

- PCI DSS Level 1 compliant payment processing
- Card tokenization (raw card data never stored)
- TLS 1.3 encryption for all data transmission
- Fraud prevention with risk scoring
- IP-based velocity checks
- Device fingerprinting

3.1.3 Developer Tools

- RESTful API for custom integrations
- Webhooks for real-time event notifications
- Test/Sandbox environment for development
- API documentation and SDKs (PHP, JavaScript, Python)
- Publishable and Secret API keys

3.2 Coming Soon Features

3.2.1 Payment Links

- Generate payment links to sell online and get paid
- Sell online without a website
- Receive instant payments from customers using payment links
- Customizable payment pages
- Expiration dates for time-limited offers
- QR code generation for offline sharing

3.2.2 Recurring Payments

- Tokenize cards for recurring payments
- Subscription billing support
- Flexible billing cycles (daily, weekly, monthly, yearly)
- Automatic retry for failed payments
- Dunning management (failed payment notifications)
- Subscription lifecycle webhooks

3.2.3 Pay with Credit

- Applicable to AltBank accounts only
- Credit-based payment options
- Pre-approval and credit limit management

3.2.4 Installment Payments

- Make installment payments
- Split payment functionality
- Configurable installment plans (2, 3, 6, 12 months)
- Interest calculation options

3.2.5 Refunds & Disputes

- Full and partial refund processing
- Automated refund to original payment method
- Chargeback/dispute management dashboard
- Evidence submission for dispute resolution
- Dispute outcome tracking

4. How It Works

4.1 Integration Flow

1. **Connect altpay**: Integrate altpay into your website, app, or checkout flow using our APIs or SDKs
2. **Accept payments**: Customers complete payments seamlessly with 3D Secure protection

3. **Get settled**: Funds are processed and paid to your bank account the next business day

4.2 Payment Flow

- Customer selects payment method
- Enters payment details (Amount, First Name, Last Name, Email)
- Completes card details (Card Number, Valid Till, CVV)
- 3D Secure verification (if required based on risk assessment)
- Payment is processed securely with real-time fraud checks
- Customer receives confirmation
- Merchant receives webhook notification
- Merchant receives settlement next business day

4.3 Integration Options

Option	Description	Best For
Redirect Checkout	Customer redirected to altpay-hosted page	Quick setup, minimal coding
Embedded Checkout	Payment form embedded in merchant's site	Seamless user experience
Custom Integration	Full API access for custom UI	Complete control over UX

5. Business Registration Services

5.1 Overview

altpay and bold by alt simplify business incorporation in Nigeria and offer corporate bank accounts.

5.2 Benefits of Incorporation

- Faster payouts
- Increased transfer limits
- Access to POS terminals
- Additional business services

5.3 Registration Types & Pricing

Registration Type	Price	Timeline
Tax Identification Number	₦3,500	7-9 days
Business Name Registration (Sole Proprietorship)	₦35,000	7-9 days
Limited Liability Company Registration	₦65,000	7-9 days
Limited Partnership Registration	₦55,000	7-9 days
Limited Liability Partnership Registration	₦75,000	7-9 days
Non-Governmental Organization Registration	₦140,000	6-8 weeks

6. Pricing Structure
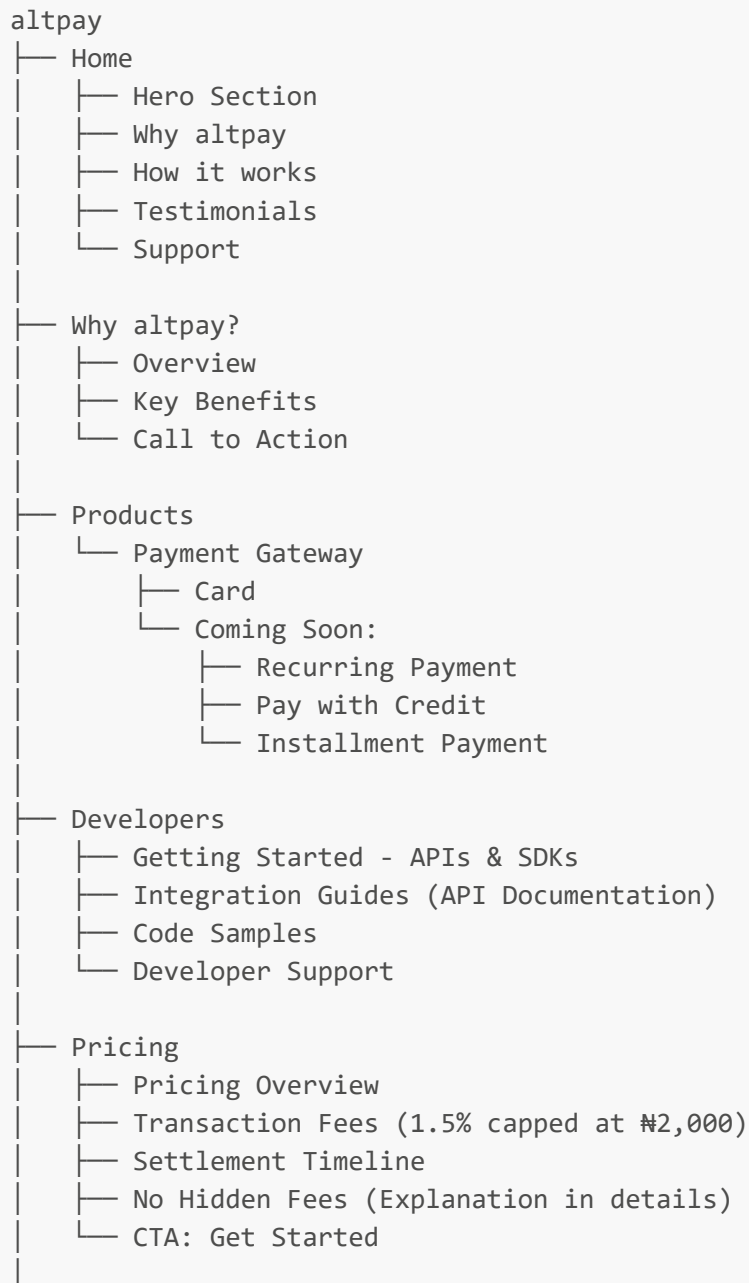
6.1 Transaction Fees

- **Rate**: 1.5% per transaction
- **Cap**: ₦2,000 maximum fee per transaction
- **Hidden Fees**: None

6.2 Settlement Timeline

- Next business day settlement to merchant's bank account

---

7. Site Architecture

7.1 Sitemap Structure

```
altpay
├── Home
│   ├── Hero Section
│   ├── Why altpay
│   ├── How it works
│   ├── Testimonials
│   └── Support
│
├── Why altpay?
│   ├── Overview
│   ├── Key Benefits
│   └── Call to Action
│
├── Products
│   └── Payment Gateway
│       ├── Card
│       └── Coming Soon:
│           ├── Recurring Payment
│           ├── Pay with Credit
│           └── Installment Payment
│
├── Developers
│   ├── Getting Started - APIs & SDKs
│   ├── Integration Guides (API Documentation)
│   ├── Code Samples
│   └── Developer Support
│
├── Pricing
│   ├── Pricing Overview
│   ├── Transaction Fees (1.5% capped at ₦2,000)
│   ├── Settlement Timeline
│   ├── No Hidden Fees (Explanation in details)
│   └── CTA: Get Started
│
```

```
├── Testimonials
│   ├── Merchant Stories (SMEs)
│   ├── Growth & Success Metrics
│   └── Logos / Social Proof
│
└── Support
    ├── Help Center / FAQs
    ├── Contact Support
    └── Documentation Links
```

7.2 Navigation Bar

Home | Why altpay | Products | Developers | Pricing | Testimonials | Support

---

8. Page Wireframes

8.1 Home Page

Hero Section

- **Headline**: "The Smart Way to Accept Payments in Nigeria / Get paid seamlessly, everyday."
- **Sub-headline**: "Accept payments from customers across Nigeria with speed, reliability, and pricing that makes sense."
- **CTA**: "Start accepting payments"

Visual Guidelines

- **Hero Section (All Audiences)**: Real merchant paying with card with light UI overlay showing "Payment Successful", dashboard metrics, or transaction flow
- **SME-Focused Section**: Online sellers holding a tablet with "Happy merchant receiving payments"
- **Developer Section**: Laptop screen showing clean code snippets + payment dashboard. Split-screen style: code on one side, live transaction UI on the other

8.2 Why altpay Section

Introduction: altpay makes it easy to accept payments without the usual stress. We help businesses get paid faster with affordable pricing, reliable processing, and next-day settlement, all built on an infrastructure you can trust.

Target Statement: Whether you're a startup, SME, or scaling enterprise, altpay helps you get paid without delays.

Key Benefits

Benefit	Description
Affordable pricing	1.5% per transaction, capped at ₦2,000. No hidden fees.

Benefit	Description
Fast, reliable payments	Built on stable infrastructure to keep transactions flowing smoothly.
Next-day settlement	Access your funds the next business day.
Built for local businesses	Designed with Nigerian businesses in mind, and ready to grow with you.

9. Testimonials

9.1 Customer Testimonials

> "We were able to set things up without any back-and-forth. We also started receiving settlements the next business day."
> — **Product Manager, altpower**

> "altpay is consistent, fast, and dependable. We needed a payment solution that could handle peak traffic without hiccups. altpay has delivered from day one."
> — **COO, Onifila Couture**

> "The process is clear, the experience is smooth, and settlements happen when they're expected. It's straightforward and dependable."

9.2 Testimonials Section Design

- **Format**: Short quotes with profile pictures, names & portfolio
- **Look**: Carousel or grid of real client feedback with photos
- **Feel**: Builds social proof and client confidence

10. FAQs

Q: What is altpay?

A: altpay is a Nigerian payment gateway that helps businesses accept payments easily, securely, and reliably. It is built to support fast transactions and transparent pricing.

Q: How does altpay work?

A: altpay integrates with your website or app and lets you collect payments via secure payment links or embedded checkout. Once a payment is successful, your funds are settled to your bank account the next business day.

Link to additional FAQs

11. Contact Information

11.1 Contact Form Fields

- Name
- Email
- Phone number
- Message
- Business Name
- About Business

11.2 Contact Details

- **Email**: help@altbank.ng
- **Phone**: 02017000555
- **Address**: The alternative bank - 22 Marina, Lagos Island, Lagos

---

12. SEO & Technical Requirements

12.1 Technical Foundation & Core Setup

Objectives

- Ensure the platform is high-performing, secure, and discoverable by Nigerian merchants

Requirements

Requirement	Details
Performance & Mobile-First	Optimize for speed to support "clean, modern design" and ensure site is fully responsive for SMEs who manage businesses via mobile
Security Architecture	Implement sitewide HTTPS and follow security best practices for processing "Cards" and "Recurring Payments" to build trust and reliability
SEO-Friendly URL Structure	Use clean, descriptive slugs: /pricing, /developers, /business-registration

Metadata Implementation

- **Home Page Title**: altpay | Secure Payment Gateway for Nigerian Businesses
- **Description**: Accept payments with 1.5% fees (capped at ₦2,000). Get next-day settlement and seamless API integration.

12.2 Content Strategy & Merchant Funnels

Objectives

- Use business registration and learning resources to attract and convert unregistered merchants

Requirements

Requirement	Details
Strategic Blog Integration	Build a blog within a subfolder (e.g., /blog) to host guides and insights mentioned in learning resources
Business Registration Funnel	Optimize pages for terms like "Business Name Registration" (₦35k) and "LLC Registration" (₦65k). Link directly to "Start accepting payments" CTA
FAQ Schema	Implement FAQ Schema for "What is altpay?" section
Financial Service Schema	Implement to help pricing and features appear as rich snippets in Google search results
Testimonial Markup	Code testimonial section using crawlable text (not just images) for social proof

12.3 Developer-Centric SEO & Local Authority

Objectives

- Rank for technical keywords to attract developers and establish local trust in the Nigerian market

Requirements

Requirement	Details
Indexable Developer Portal	Ensure "APIs & SDKs" and "Integration Guides" are in text-based format that search engines can crawl
Local SEO & Trust Signals	Include Lagos Island/Head office address and support contact (help@altbank.ng) in footer for local "near me" business searches
Feature-Specific Landing Pages	Create dedicated, SEO-optimized sections for upcoming features like "Pay with Credit" and "Installment Payment"
Dynamic Sitemap	Maintain an XML sitemap including all pages: Home, Why altpay, Products, Developers, Pricing, Testimonials, and Support

12.4 Learning Resources

- Blog
- Guides
- Video tutorials
- Decode Fintech podcast/newsletter for business insights

13. Product Visuals and Identity

13.1 Design Guidelines

1. **Clean, modern design** focused on simplicity, speed, and effortless navigation to drive conversions
2. **Bold, confidence-inspiring brand colors** that communicate trust, security, and reliability at every touchpoint
3. **Authentic, real-life visuals** highlighting businesses accepting payments seamlessly and customers enjoying smooth checkout experiences
4. **Contemporary, professional typography** that enhances readability while reinforcing a strong, credible brand presence

13.2 Brand Colors

- Primary: Purple (#A020F0 or similar)
- Secondary: Deep Blue/Indigo for "pay" in logo
- Accent colors for UI elements

---

14. Functional Requirements Summary

14.1 Payment Processing

- ☐ Card payment acceptance
- ☐ Multi-currency display (NGN primary)
- ☐ Secure card data entry (Card Number, Expiry, CVV)
- ☐ Save card functionality
- ☐ Transaction amount display
- ☐ Customer information capture (First Name, Last Name, Email)

14.2 Merchant Features

- ☐ Next-day settlement processing
- ☐ Dashboard for transaction monitoring
- ☐ Integration APIs and SDKs
- ☐ Payment link generation (Coming Soon)
- ☐ Recurring payment setup (Coming Soon)
- ☐ Installment payment options (Coming Soon)

14.3 Business Registration

- ☐ Tax ID registration
- ☐ Business name registration
- ☐ LLC registration
- ☐ Partnership registration
- ☐ NGO registration

14.4 Support

- ☐ Help center / FAQs
- ☐ Contact form
- ☐ Email support (help@altbank.ng)

- ☐ Phone support (02017000555)
- ☐ Developer documentation

14.5 Security & Fraud Prevention

- ☐ 3D Secure 2.0 integration
- ☐ Card tokenization (PCI-compliant vault)
- ☐ Real-time fraud detection
- ☐ Velocity checks (transaction limits per card/IP)
- ☐ Device fingerprinting
- ☐ Geolocation verification
- ☐ Chargeback/dispute management
- ☐ Multi-factor authentication for merchants

14.6 Developer Experience

- ☐ REST API documentation
- ☐ SDK libraries (PHP, JavaScript, Python)
- ☐ Webhook notifications
- ☐ Test/Sandbox environment
- ☐ API key management (publishable/secret keys)
- ☐ Code samples and integration guides
- ☐ API versioning

15. Non-Functional Requirements

15.1 Performance

Requirement	Target
Page load time	< 3 seconds
API response time (p95)	< 500ms
Payment processing time	< 3 seconds
Concurrent transactions	10,000+
Mobile-first design	100% responsive

15.2 Security

Requirement	Standard
PCI DSS	Level 1 compliance (highest)
Data Encryption	TLS 1.3 (in transit), AES-256 (at rest)
Card Storage	Tokenization only (never store raw PAN)

Requirement	Standard
CVV	Never stored
Authentication	MFA for merchant accounts
API Security	Rate limiting, IP whitelisting
Fraud Prevention	Real-time risk scoring, 3DS 2.0
Audit Logging	All transactions and admin actions logged

15.3 Availability & Reliability

Requirement	Target
Uptime SLA	99.9%
Recovery Time Objective (RTO)	< 1 hour
Recovery Point Objective (RPO)	< 5 minutes
Failover	Automatic processor failover
Data backup	Continuous with 7-year retention

15.4 Compliance & Regulatory

Requirement	Details
CBN Guidelines	Central Bank of Nigeria payment regulations
NDPR	Nigeria Data Protection Regulation compliance
PCI DSS	Payment Card Industry Data Security Standard
AML/KYC	Anti-Money Laundering / Know Your Customer

16. Appendix

16.1 Glossary

Term	Definition
SME	Small and Medium Enterprise
CVV	Card Verification Value
API	Application Programming Interface
SDK	Software Development Kit
POS	Point of Sale
LLC	Limited Liability Company

Term	Definition
NGO	Non-Governmental Organization
PCI DSS	Payment Card Industry Data Security Standard
3DS	3D Secure (card authentication protocol)
TLS	Transport Layer Security
MFA	Multi-Factor Authentication
NDPR	Nigeria Data Protection Regulation
CBN	Central Bank of Nigeria
KYC	Know Your Customer
AML	Anti-Money Laundering

16.2 References

- altpay Product Documentation
- alt bank Partnership Materials
- Nigerian Business Registration Guidelines
- PCI Security Standards Council: https://www.pcisecuritystandards.org/
- CBN Payment System Guidelines

End of Document