In the beginning, the main players on the [e-payment](https://securionpay.com/blog/how-to-define-e-payments) market were Millicent, ECash or CyberCoin. The majority of the first online services were using micro payment systems and their common attribute was the attempt to implement the electronic cash alternatives (such as e-money, digital cash or tokens).

**In the beginning of e-paymetnt,the main players were Millicent, ECash and CyberCoin. The majority of the first online services were just using micro payment systems and their common attribute was to implement the electronic cash alternatives (such as e-money, digital cash or tokens**).

**Nowadays most modern payment systems are easy to use because of the payment process minimized to just a few simple steps. They are website or app-based, which means there is**[**no need to install a distinct software**](https://securionpay.com/blog/integrate-payments-without-hurting-conversion/) **or buy something special equipment, which was the case a few years ago. The trend for payments is clear: the world is going cashless. Coins and banknotes are set to play a smaller role in increasingly digital economies, where smartphones and ecommerce have radically changed consumer preferences and buying behavior.** **When shopping, people are no longer just interested in the product or service on offer, but the entire experience that goes with the purchase. In other words, convenience, speed, and personalization are no longer optional extras.**  **A key part of this experience is being able to accept multiple payment methods. There are now a wide range of new ways to pay for goods and services – from e-wallets and contactless credit cards to Real Time Payments (RTP) via QR Codes.**

**One of the crucial things of introducing e-payments is hygiene and in the period of pandemic, covid-19 had a great impact on it,** **people have started finding ways of avoiding human touch to save themselves from getting affected by the coronavirus. You can use contactless POS terminals in your business to avoid the human touch. In this system, the payee needs to hold his phone near the terminal and his payment will get automatically processed.** **Due to this, the need for contactless payments has increased. Electronic payments are becoming a seamless, fast and simple way for making payments.** **In business you needs to maintain a higher cash flow for operating smoothly. That is the reason why a lot of businesses have started inclining towards accepting their payments electronically.**[**E-payment systems**](https://www.digipay.guru/blog/electronic-payment-systems/)**can help businesses to save their time and money, you can process your payments speedily. The e-payment systems will also allow you to make cash applications instantly and let you reconcile your financial records with great accuracy. This will eliminate your accounting errors and help you to keep your records more clear. In practice, going live with multiple payment platforms can be hard work. Not only will a merchant have to sign agreements with each service provider, they also need to connect their system to the payment platform, and keep up with updates and other changes.**

Most of the modern payment systems are easy to use with the payment process minimized to just a few simple steps. They are website or app-based, which means there is [no need to install a distinct software](https://securionpay.com/blog/integrate-payments-without-hurting-conversion/) or buy special equipment, which was the case a few years ago. Nowadays systems are available from any device connected to the internet. The trend for payments is clear: the world is going cashless. Coins and banknotes are set to play a smaller role in increasingly digital economies, where smartphones and ecommerce have radically changed consumer preferences and buying behavior. When shopping, people are no longer just interested in the product or service on offer, but the entire experience that goes with the purchase. In other words, convenience, speed, and personalization are no longer optional extras. A key part of this experience is being able to accept multiple payment methods. There are now a wide range of new ways to pay for goods and services – from e-wallets and contactless credit cards to Real Time Payments (RTP) via QR Codes.

In the times of the COVID-19 pandemic, people have started finding ways of avoiding human touch to save themselves from getting affected by the coronavirus. You can use contactless POS terminals in your business to avoid the human touch. In this system, the payee needs to hold his phone near the terminal and his payment will get automatically processed

Due to this, the need for contactless payments has increased. Electronic payments are becoming a seamless, fast and simple way for making payments. But many businesses still have not accepted the electronic payments because they do not know much about it. Every business needs to maintain a higher cash flow for operating smoothly. That is why many businesses have started inclining towards accepting their payments electronically. [Electronic payment systems](https://www.digipay.guru/blog/electronic-payment-systems/) can help businesses to save their time and money. With electronic payments, you can process your payments speedily. The e-payment systems will also allow you to make cash applications instantly and let you reconcile your financial records with great accuracy. This will eliminate your accounting errors and help you to keep your records more clear. In practice, going live with multiple payment platforms can be hard work. Not only will a merchant have to sign agreements with each service provider, they also need to connect their system to the payment platform, and keep up with updates and other changes. All of this, can be both costly and time consuming. The challenges are even greater for larger companies that operate in several countries, as it will have even more relationships with service providers to manage.

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Millicent is a lightweight and secure protocol for electronic commerce over the Internet.