**Press release**, August 28, 2015

**Danish payment revolution: User-friendly finance system introduces online card payment**

**The cooperation between the finance system Billy and the payment solution Paylike gives thousands of business owners a faster and more direct route between invoicing and payment.**

Thanks to the integration of a new payment technology from the Danish payment gateway Paylike, around 5,000 users of the finance system Billy will become the first ones in Denmark to create invoices with a direct link to card payment. No more old-fashioned inpayment forms or online bank transfers – paying invoices is now as easy as shopping on the Internet. The customer just clicks a link on the invoice and types the credit card information in a browser window, and the transaction is completed. This solution says goodbye to time-consuming bank transfers and hello to better liquidity.

- Time-consuming bank transfers are a considerable impediment for self-employed business owners' finances, and they put the brake on entrepreneurship. The integration with Paylike makes it possible for our 5,000 customers to receive their money much faster, enabling them to build maximum momentum in their daily operations. And the end users will experience a whole new way of paying invoices, says Toke Kruse, company chairman and founder of Billy.

- The new payment solution has been tested by more than 100 user companies before launch, and it has a wide range of applications. The mechanic or workman can create the customer's invoice on a tablet when the job is done and receive direct payment, for instance – this way, the need for a register and a card terminal is effectively eliminated, states Toke Kruse.

**De-bureaucratization of the payment market**

This cooperation is a milestone for the entrepreneur company Paylike, and founder Thomas Jensen intends to rid the market of all the static and rigid systems that have dominated it for several years.

- Waiting times of 7 to 8 weeks when setting up as well as the requirement of a prepaid deposit may seem unfair and discouraging to new businesses that want to accept payment cards on their invoice or in their webshop, and the demand for reserves, such as bank guarantees, slow down existing smaller businesses' development. For us, a modern payment gateway should enable you to start up and run a business right away, and web stores should be able to run e-commerce across country borders without any obstacles in the payment process, among other things. Paylike gathers the payment gateway and acquirer into one unit so the customer will not have to seek approval in several different places – resulting in a waiting time of only a few days, after which the customer can start running the business right away, says Thomas Jensen and continues:

- It is very much a question of user-friendliness and about creating solutions that focus on the customer and not technology. In that regard, we are very proud of our cooperation with Billy which serves as a great example of innovative application of our technology to make both the creation of customer accounts and the payment process an integrated part of their own e-commerce platform.

In short, Paylike removes the obstacles for customer account creation and invoice payment, and since the solution is based on card payments (VISA/Mastercard) it contains additional benefits for payments through bank transfers, such as increased security for the end user – the person paying the invoice.

**For more information about Paylike:**

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*About Paylike*

*Paylike was founded by Thomas Jensen in 2015 as a Danish payment gateway that makes it easier for online stores and independent business owners to accept VISA and Mastercard payments. Thanks to their cooperation with Clearhaus, Paylike delivers a complete and secure solution that enables customers to start up their store today and begin selling their products already tomorrow. Read more at* [*www.paylike.io*](http://www.paylike.io)

*About Billy*

*On an evening in 2007, Toke Kruse was forced to realize that his dream business was close to bankruptcy. He had lost his financial overview while his bookkeeper remained passive. Frustrations mounted as fast as the stack of bills, confusing VAT deductions and tax reminder fees.*

*On that day, Toke Kruse decided to replace his messy accounting and expensive bookkeeper with the ultimate financial overview. That became the starting signal for Denmark's Easiest Finance System: Billy, which he founded together with* [*Sebastian Seilund*](https://billysbilling.dk/team/sebastian-seilund)*. Read more at* [*www.billy.dk*](http://www.billy.dk)