**PayPal / Payoneer Payment Systems**

* These payment systems are used for online money transfer by individuals, businesses and online sellers. These help us in taking our business to the international level.
* Money transfer can be done within a country or between two countries.
* If the countries have different currencies, exchange rates may apply. That is, In PayPal 4-5% transaction fee is there for INR to USD. In case of Payoneer 1% fee is there or else it’s free.
* PayPal and Payoneer are used for receiving personal and business payments as well. These accept 25 currencies from 202 countries and markets. You can add your debit, credit cards and bank account to these gateways and can choose how you want to pay.
* PayPal and Payoneer are used for online transactions, you can send and receive money with these without disclosing your card and other banking details to anyone. You can check out simply and more securely at millions of online stores with just an email address and password. You don’t have to enter your card details every time you pay, hence increasing the security of the transaction.
* PayPal offers special discounts for customers that shop at www.paypal.com at selected retailers. Users can find offers from companies like HP, Barnes & Noble, Wal-Mart, Nike, and more. The bottom line is that PayPal can save you money on the things you need at the places where you shop.
* On 8th November 2017, PayPal came to India. PayPal IN works similar to the rest of the world except few policies which had to be modified as per RBI/ Indian government’s guidelines.
* As per the guideline, you cannot hold money in your PayPal account. So, when money is deposited in your PayPal account, transfer it to your linked bank account within 5-6 days.
* You can also not transfer money from one PayPal account to another within India.
* With many advantages comes a disadvantage of Account Freezing. PayPal can freeze your linked account at any time if it suspects any malicious activity done from it. This is good security protocol but in past they have also frozen some legitimate accounts.

Kanishk Nagar