

**N.B.K.R. Institute
of Science and
Technology
College**

**E-PAYMENT
SYSTEM**

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What is e-payment system?

- An e-payment system is a way of making transactions or paying for goods and services through an electronic medium, without the use of checks or cash.
- It's also called an electronic payment system or online payment system.

Different types of Electronic Payments

- Credit Card
- Debit Card
- Smart Card
- E-Wallet
- Net banking
- Mobile Payment
- Amazon Pay

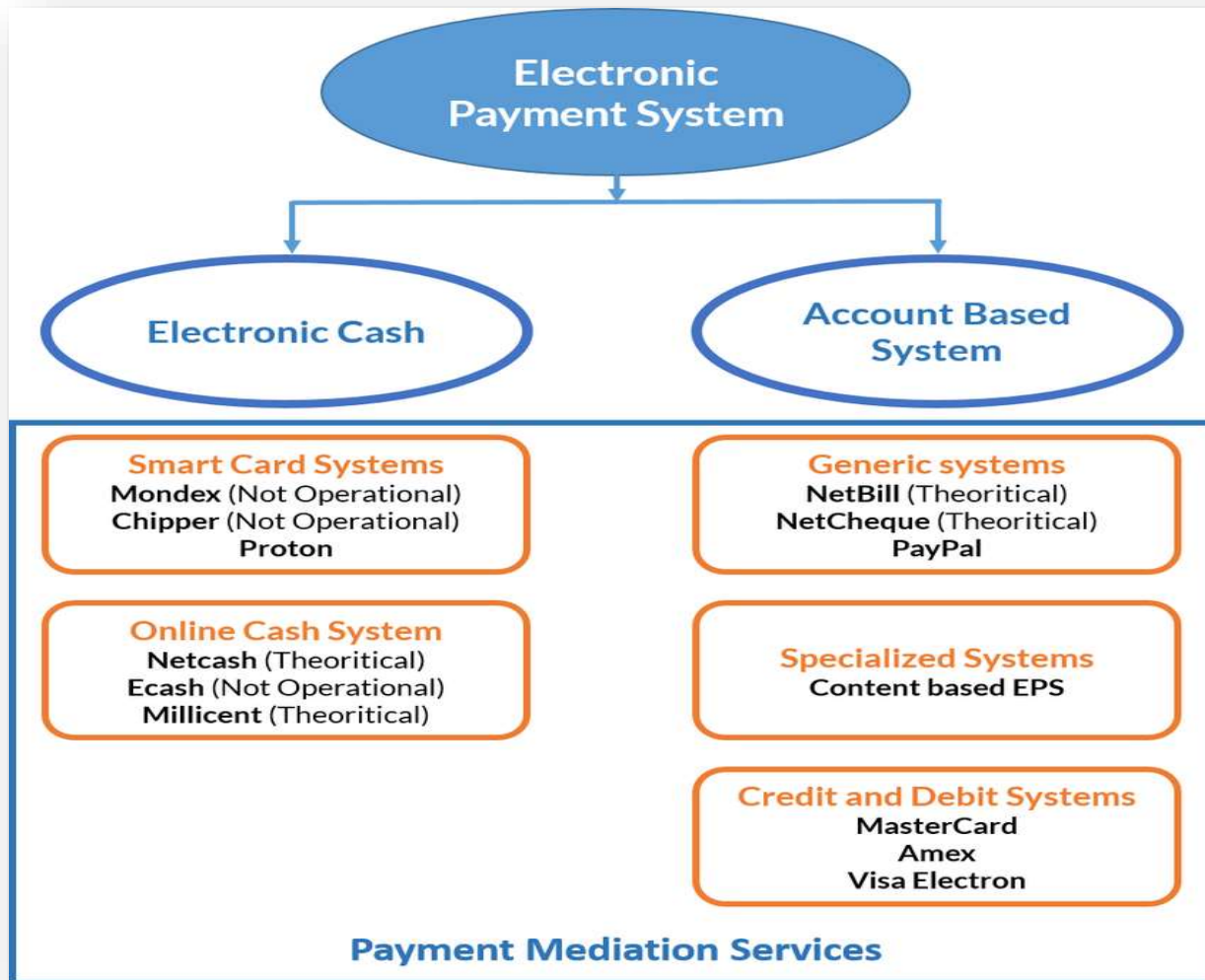
- **E-Wallet:** The e-wallet is another payment scheme that operates like a carrier of e-cash and other information
- The aim is to give shoppers a single simple and secure way of carrying currency electronically
- **Debit card:** A debit card is a payment card that can be used in place of cash to make purchases.
- It is similar to a credit card but unlike a credit card the money for the purchase must be in the cardholder's bank account at the time of a purchase and is immediately transferred directly from that account to the merchant's account to pay for the purchase.



Smart card: It is any pocket sized card with embedded integrated circuits which can process data

- It is a physical card that has an embedded integrated chip that acts as a security token.
- **Credit card:** It is a plastic card having a magnetic number and code on it. It has some fixed amount to spend Customer has to repay the spend amount after sometime

CATEGORIES OF E-PAYMENT SYSTEM



SSL

- The payment process using SSL protocol of Electronic Payment Systems.
- SSL stands for Secure Sockets Layer.
- It provides a secure connection between internet browsers and websites, allowing you to transmit private data online.

Benefits of Electronic Payment Systems

- Speed and Convenience
- Safety
- Accept Online Payments
- Cut Costs
- Reduce Late Payments
- Environment Friendly

Limitations of Electronic Payment System

- Lack of Security
- Lack of Applicability
- High Usage Costs for Merchants
- Unsuitability

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ANY QUERIES?

THANK YOU