Credit card services

Credit cards have gained so much popularity amongst the masses that no business can be termed as complete and efficient if it doesn't use credit card services. Really, without credit card services, most of the businesses would end up losing a significant chunk of business opportunities. Some people go to the extent of classifying such businesses (which don't use credit card services) as non-serious businesses.

So what are these credit card services that we are talking about?

In simple words, by credit card services we mean the ability to accept credit cards as a mode of payment. Well, we can also term the use of credit cards as a credit card service. However, generally, credit card services will include the services that enable acceptance of credit card by a merchant. So, for a shopkeeper, use of credit card processing machines to accept credit card payments, is a credit card service that he is providing to his customers (and he himself is receiving this credit card service from the provider of credit card processing machine and others involved in making this process so smooth). Since carrying cash is no more a common practice, any shop that doesn't use/provide such credit card services would end up losing a lot of customers because customers can't pay with anything other than a credit card. So, for most merchants, providing credit card services (or credit card processing services) to their customers, has become very essential part of business.

With the internet boom, came a lot of online businesses. These businesses were in the form of virtual shops (or e-shops) that existed either only on the internet or were a virtual extension of physical shops. All these businesses (some selling goods, some selling services), needed a way to accept payments from their customers. This gave birth to online credit card services. The simplest use of these online credit card services is in the form of a simple webpage/web-form that asks you to provide your credit card details. These details are then verified and processed to debit the amount from your credit card and credit it to the merchant's accounts. Since credit card details are sensitive information, these websites started implementing mechanisms/technology to secure it and prevent it from getting in the hands of fraudsters. Such sites are now called secured websites and form the backbone of e-commerce.

Besides these basic ways of implementing credit card services, the credit card services are provided in some other forms too e.g. over-the-phone payments using credit cards, use of third party online credit card service providers who provide you with an interface to accept credit card payments.

So, there are a lot of different ways in which credit card services are implemented and as the time goes by, the expanse of these credit card services is sure to increase.