

WebCreationUK New Business eGuides. [PSP Matrix V2 - August 2010]

PAYMENT SERVICE PROVIDER	SETUP COST	PCM COST	TRANSFER TIME	COST PER TRANSACTION	ON SITE	PHONE PAYMENTS	SSL INCLUDED	RECURRING PAYMENT SUPPORT	NOTES	WEBSITE
PayPal - Web Payments Standard	£0	£0	1 - 7 DAYS	1.9% - 2.6% (£5 surcharge applied for faster transfer)	NO	NO	YES	NO	It is a common misconception that PayPal is a member only service although you can use the service with an unregistered card if you are a member or not.	MORE INFO
PayPal - Web Payments Pro	£20	£20	5 - 7 DAYS	1.9% - 2.6% (£5 surcharge applied for faster transfer)	YES	YES	NO	YES	This is a very good system which allows for maximum flexibility, its major downfall is its inability to offer Amex/American express processing.	MORE INFO
WorldPay	£80	£25	30 DAYS	1.8% - 2.7%	NO	NO	YES	YES	Allows for great international payment flexibility although the transfer time can cause cash flow issues.	MORE INFO
Nochex	£10	£0	3 - 5 DAYS	1.9% - 2.6%	NO	NO	YES	YES	A fair system although the risk assessment team will hold a balance on the account at all times to ensure the validity of the account. This helps when issuing charge backs although can cause initial cash flow issues.	MORE INFO
Barclays	£60	£30	INSTANT	2.4% (very hard to negotiate)	YES	YES	NO	YES	A popular and flexible choice although charges are high. Transfer times are 0.	MORE INFO
HSBC	£75	£20	INSTANT	2.4% (very hard to negotiate)	NO	YES	NO	YES	On a par with Barclays although does require an SSL certificate.	MORE INFO
Secure Trading	£60	£7.80 - £20.75	INSTANT	25p + bank charges	NO	YES	YES	NO	Reasonable system although rather costly.	MORE INFO
ProTX (Sage Pay)	£20	£20	INSTANT	10p per item and 2.5% per transaction or 40p (or 40p)	NO	NO	YES	YES	Looks very good although you need a RBS merchant account as well.	MORE INFO
Google Checkout	£0.00	£0.00	2 DAYS	\$0.3 + 1.9% - 2.9%	NO	YES	YES	NO	A popular new choice which when used in association with the Ad-words system can really offer a great benefit to SEO.	MORE INFO

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Note: Disclaimer

WebCreationUK do not tie themselves to any specific provider and as such the information provided on this page is based purely on the advertised services of the selected companies and our professional opinion.

Payment Service Providers: General guide

- A PSP is a payment service provider and is the system that allows for various acquiring banks/credit card issuers to process payments. Merchant accounts are the end point of any payments processed by a PSP. You will require both a PSP and Merchant account to process and receive your online payments.
- Setup and subscription costs are liable to change based on seasonal variations or special offers. For up to date costs please visit the website of the respective company you wish to use.
- Transfer time relates to the time it takes for you to pass money from your online merchant account to your business bank account.
- On site payments are payments which can be taken on branded pages on your website ([CLICK HERE](#) for an example).
- Systems that do not offer onsite payments will link clients directly to a remote server for payment processing and then back to your site on completion ([CLICK HERE](#)).
- Phone payments relates to systems that offer the additional benefit of allowing you to process payments via a virtual terminal over the phone.
- SSL certificates are the favoured encryption method of online merchants, the majority of merchants will supply you with the facility on creation of your account although several do rely on you to purchase this to ensure the integrity and security of your data transfers. If you select a provider that does not include an SSL please keep in mind you will need to purchase your own SSL certificate. These are available for £250+VAT* per year and if you require one please let us know.

* Prices correct as of August 2010. All prices and specifications are subject to change at any time. Errors and omissions excepted.