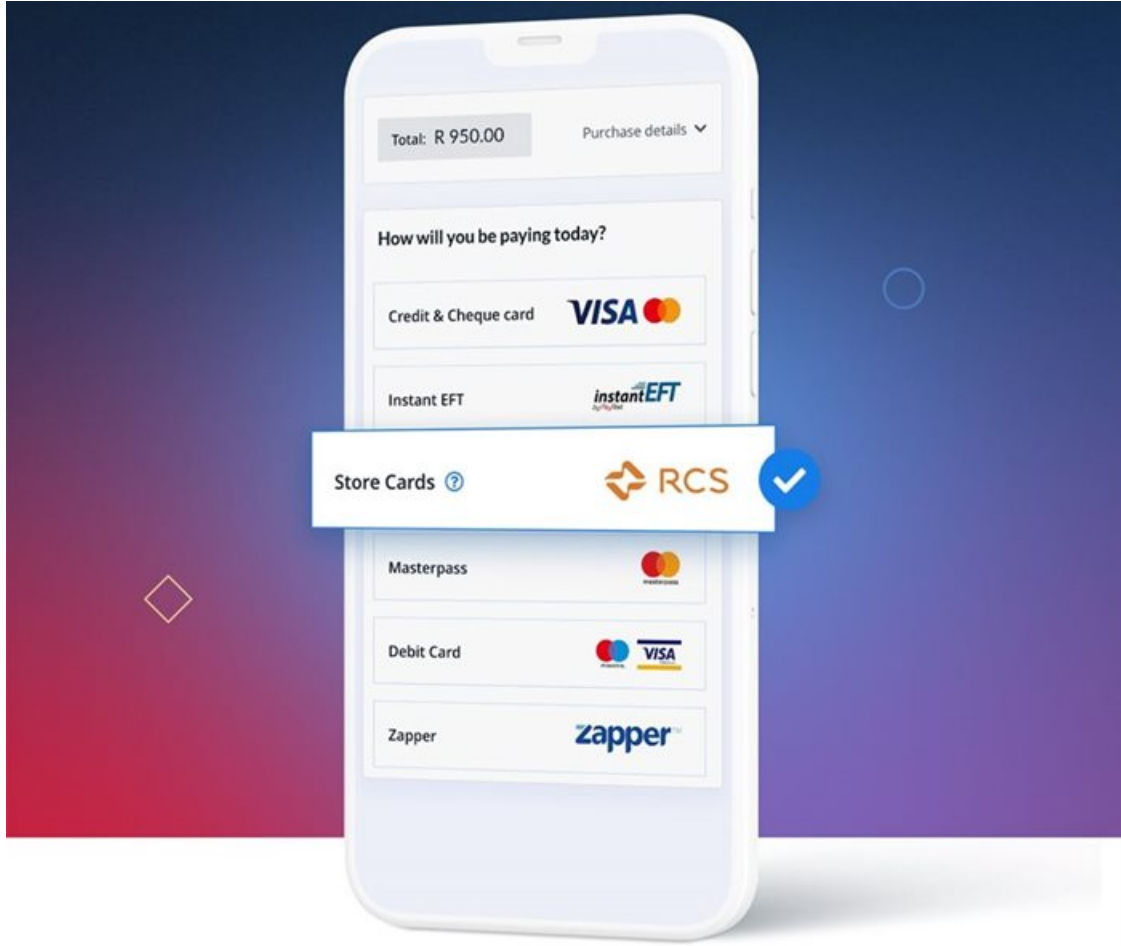


PayFast launches store-card payment method with RCS

Online payment gateway PayFast has partnered with consumer finance business, RCS, to launch a new payment method that enables consumers to make purchases using a range of store cards within the RCS stable of finance brands.



Source: Supplied

This includes store-card products from brands like Game, Makro, Cape Union Mart, Builders, CTM, and more. The payment method will benefit both merchants, who will be paid upfront in full, and customers, who can pay off their purchases through flexible monthly instalments.

“Alternative payment methods provide customers with convenience, enabling them to pay in a way that suits them. In South Africa there are more store-card holders than credit cards – this partnership supports the expansion and growth of our offering, as well as our goal to provide a broader range of payment options. This gives us fresh opportunities to attract new audiences and make e-commerce more accessible,” says David Kusel, head of Product at PayFast.

Over 2.5 million South African consumers actively use RCS store cards to make purchases, across a network of 26,000 stores. With the launch of the new payment method, consumers can pay with their store card in the same way they do with a credit or cheque card when checking out an online purchase. Online businesses will get paid instantly and in full, while RCS handles the instalments directly with the customer.

40,000 e-commerce stores on board

As part of the launch, the RCS store-card payment method will be enabled at almost 40,000 e-commerce stores. “The PayFast partnership will help to accelerate our move to online- and e-tail credit solutions, creating a platform that is digitally

accessible to all consumers, regardless of the payment tender. Through our store-card network of retailers, we are essentially unlocking the e-commerce purchasing power to a customer segment that have not been able to benefit from online shopping,” says Regan Adams, chief executive officer at RCS.

“By working together with PayFast to roll out the new store-card payment method, we’re looking forward to reaching a digitally savvy emerging target market,” says Adams.

For more, visit: <https://www.bizcommunity.com>