Bitpay

bitpay

Cryptocurrency

Operating in most countries worldwide, BitPay enables merchants to take payment in the form of cryptocurrency. The payment processor converts Bitcoin, Bitcoin Cash, Ethereum, and other leading digital currencies into over 150 conventional, central-bank currencies. It does this without exposing merchants to any price fluctuation volatility or chargebacks and has no identity fraud risk to the customer. Consumers pay with the cryptocurrency wallet of their choice on desktop or mobile phone by simply scanning a QR code at the merchant's checkout.

Specifications

Coverage

Consumer	Global, Check Notes
Merchant	-

Transactions

Minimum	EUR 3.00
Timeout	2 hours

Currencies

Consumer	BTC, BCH, ETH, XRP, USD for USD tokens - GUSD, USDC, BUSD, PAX
Processing	EUR, GBP, USD
Settlement	EUR, GBP, USD

Features

- ✓ Recurring payments
- ✗ One-click payments
- ✗ Refunds
- ✗ Partial refunds
- ✗ Multiple partial refunds
- ✓ Payment assurance
- ✗ Chargeback risk

Why Bitpay?

BitPay has been providing secure cryptocurrency processing since 2011, recording peak processing volumes in excess of USD $1 billion annually (ICLG).

Worldwide, an estimated 425 million people hold cryptocurrency (Bitcoin.com), with some currencies growing by over 200% a year.

Ninety-three percent of retailers that support crypto say doing so has had a positive impact on their business (Deloitte/WSJ).

How it works?

1 — Merchant

At online checkout, the consumer selects BitPay as their preferred payment method

2 — Payment method

The consumer is redirected to a Bitpay-hosted payment page and logs in to their BitPay account

3 — Payment method

After the consumer selects their wallet and preferred cryptocurrency, a payment invoice + QR code is generated

4 — Payment method

The consumer selects 'Open in wallet', or scans a QR code, to complete the payment using their crypto wallet

PPRO