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Choosing a suitable payment method

There are several payment methods you can offer in your online store. SEOshop provides over 35 integrations with payment options, in the Netherlands as well as abroad.

Bank versus Payment Service Provider

A Payment Service Provider (PSP) is an online bank specialized in payment traffic. SEOshop has made several favorable price agreements with a number of PSPs, enabling you as an online retailer to offer your customers optimal payment comfort against economical rates. A lot of confusion exists concerning what a Payment Service Provider exactly is/does, as a result of which many online retailers opt to only offer iDeal through banks. In practice, this will involve more costs compared to using a PSP.

The advantages of using PSPs:

- **Online payment traffic is their core business** - The SEOshop online store platform software is built upon it. For example, payment reminders are automatically sent if a payment is unexpectedly interrupted.
- **Lower rates** - PSPs are often more economical than banking institutions.
- **Excellent service** - SEOshop has made agreements with a sizable number of PSPs, enabling you to benefit from advantageous rates.

Suitable payment method

Besides your contract with SEOshop, you will also have to enter into an agreement with one or a number of Payment Service Providers (PSPs). There are several options, depending on the size of your online store or your experience:

Starters or small online stores

Does the product range of your online store consist of less than 300 products and do you expect a low monthly sales volume? Then you belong to the small online retailer category. If this is the case, it is advisable to offer iDeal in your online store. This payment method is used by as much as 70% of all online buyers and will provide sufficient opportunities at the start.

Fast-growing starters and/or experienced online retailers

Do you carry a large product range (over 300 products) and /or possess a lot of e-commerce experience? Do you expect a high monthly sales volume? Then you are classified as a medium-sized or large online store. We recommend offering additional payment methods next to iDeal, to provide an even better service to your customers and increase your turnover opportunities. Think for example of international payment methods, cash on delivery, PayPal and/or credit cards.



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Posted a year ago

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