

Hips and The Payment House Announce Partnership that Allows Payment for Taxis with Crypto Currency in Scandinavia and UK

Monday 26 April, 2021

DUBLIN, Ireland (April 26, 2021) – HIPS Payment Group Ltd., a provider of innovative and cost-effective e-commerce and mobile payment solutions, and The Payment House, a Nordic, European and Global entity that is the leading payment processor for taxi companies in Scandinavia, today announced their partnership, which will enable payment with crypto currency in over 20,000 taxis in Scandinavia and 10,000 taxis in the UK.

The solution, which is planned to roll out in beta November 2021, will use the Hips Merchant Protocol (HMP) and Hips Merchant Gateway (HMP-gateway) over Ethereum. HMP, HMP-gateway and the governing Merchant Token (MTO) is a solution that introduces consumer protection concepts from the traditional card payment industry to the Ethereum blockchain, among others.

“With this important partnership, Hips provides another avenue for crypto payments to have market penetration. The consumer-oriented features of the MTO will further allow crypto currency to gain worldwide mass-adoption among mainstream consumers,” says John Cavebring, CEO of Hips.

The two companies will leverage each other’s technologies so that consumers can easily use crypto payments at real-time transaction speeds, offering a convenient payment method not currently in use.

“We are pleased to partner with Hips, as this new payment convenience will enable taxi companies to seize more opportunities in the new economy. This partnership takes payment processing to the next frontier for transaction services,” says Staale Reiersen, Group CEO of The Payment House.

Merchant Token (MTO) and USD Coin (USDC) will be the only tokens available to pay with at this time. Support for other crypto currencies will be evaluated after the beta time period

About HIPS Payment Group Ltd.

HIPS Payment Group Ltd. is a provider of innovative and cost-effective e-commerce and mobile payment solutions. Built on cutting edge technology, Hips is disrupting the finance industry with its Payment gateway for Point of Sale, e-commerce and m-commerce, a fully integrated, digital financial commerce platform with full reconciliation and financing support.

About The Payment House

The Payment House delivers solutions to a wide range of business sectors, with its main focus on utilizing the newest technology and the markets’ most advanced mPos solutions. Together with their mobile payment solution eeZee pay, The Payment House delivers highly efficient products & services to their customers, giving them access to a wide range of payment services. The Payment House has offices in Norway, Sweden, Latvia, and the UK.

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