

# "Say Goodbye to physical and virtual Debit Cards: SendSpend's Revolutionising Mobile Payment System Bridges the Digital Payment Gap between banked and unbanked

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Today, we are excited to unveil SendSpend, an innovative electronic payment system that revolutionizes the way customers make payments for goods and services. By eliminating the need for traditional credit cards or debit cards, SendSpend offers a simple, secure, and accessible payment solution for businesses and customers worldwide.

With its user-friendly payment gateway API or Plug-In, SendSpend makes it easy for businesses to install the system and enable customers without credit cards, debit/cheque cards, or traditional bank accounts to make purchases. Whether you have an online shop, app, or in-store point of sale, SendSpend has you covered.

Merchants stand to benefit greatly from SendSpend's features. With simple charges, including fixed, low transaction fees, and no hidden costs such as minimum transaction fees, monthly fees, denied transaction fees, refund fees, or pre-authorization charges, SendSpend ensures transparency and affordability for businesses. Furthermore, merchants can enjoy the convenience of highly secure transactions with a two-stage authentication process, requiring customers to enter a PIN and One-Time Password (OTP).

One of the key benefits of SendSpend is its ability to allow customers to make digital purchases using cash, opening up a vast untapped market of approximately 1.4 billion unbanked individuals globally, bridging the gap between digital transactions and cash payments and enabling businesses to reach and serve a whole new customer base. Customers with a bank account can also pay using SendSpend by transferring funds into their SendSpend Pre-Paid Wallets before making the payment.

Signing up for SendSpend is quick and easy. E-merchants can obtain the payment API or plug-in for their shop by contacting [merchants@sendspend.com](mailto:merchants@sendspend.com) or completing the online form at [www.sendspend.com](http://www.sendspend.com). With straightforward terms and conditions, integrating SendSpend into existing payment systems has never been more convenient.

SendSpend offers multiple payment methods to cater to different needs. For online payments, customers can use the Pay Now Button at the merchant's checkout. By entering their SendSpend registered mobile number and authorizing the payment on the SendSpend App with their PIN and OTP, customers can make secure online purchases without the need for a bank account or disclosing their card details. This method can even replace the traditional Cash on Delivery (COD) payment system seen in emerging markets.

SendSpend's E-Wallet comes in two flavours – Business (for Sole Proprietors) and Personal (for consumers) and can be used by merchants to request instant or real time person-to-person payments (known as Instant Pay) from customers by entering the customer's phone number into their e-wallet if the customer is not physically present and requesting payment. Customers receive a payment request with the merchant's name and photo which they authorise by entering their PIN, ensuring a safe and convenient transaction.

QR Code functionality is also available for merchants using SendSpend's E-Wallet where they can generate a QR code for the payment amount, which customers in their store can scan and authorize by entering their PIN. This streamlined process adds convenience to the payment experience.

For larger multi-store merchants, the Point-of-Sale feature integrates the payment request function into the checkout counter and payment can be made either by scanning a QR Code or by Instant Pay

Additionally, SendSpend's e-wallet has a number of integrated products to purchase making shopping convenient by not having to leave the e-wallet. These Pre-Paid Vouchers, allow customers to purchase pre-loaded products such as mobile airtime, data, electricity, and gift cards within the SendSpend App. By authorizing the transaction with their PIN, customers can conveniently top up their mobile airtime or purchase an Amazon gift card to shop online or send to a friend.

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SendSpend goes beyond local transactions with its multi-currency platform. It provides full currency conversion and foreign remittance functionality, enabling users to remit funds to each other across the globe instantly. Customers can also pay in one currency while merchants request payment in another, with SendSpend handling the currency conversion transparently.

In conclusion, SendSpend is transforming the payment landscape with its new, fast, secure, and cost-effective approach to secure payments for products and services. By bridging the gap between cash payments and digital transactions, SendSpend empowers businesses to reach new markets and enables customers without traditional bank accounts to make seamless purchases.

To learn more about SendSpend, visit [www.sendspend.com](http://www.sendspend.com) and watch the video or download the SendSpend customer app at <https://play.google.com/store/apps/details?id=com.sendspend.ss>

## **About SendSpend:**

SendSpend is a leading London-based fintech company promoting financial inclusion through its mobile-only, interoperable Alternative Payment System. The SendSpend Mobile Payment System links businesses and individuals around the world, and comprises a multi-currency banking ledger and digital e-wallet, a payment gateway, an agency banking app, and a set of corporate APIs enabling digital mobile payments, migrant remittances, and cross-border e-commerce, all without the need for a bank account or payment card. Additionally, the system serves as an alternative to SWIFT for international payments. The company is registered as an Electronic Money Institution (EMI) in the UK and holds a license from the Financial Conduct Authority (FCA). For further information, please visit [www.sendspend.com](http://www.sendspend.com)

## Company Contact:

[SendSpend](#)

E. [marketing@sendspend.com](mailto:marketing@sendspend.com)

W. <https://sendspend.com/>

## Additional Contact(s):

Tracy Andersson

[tracy@sendspend.com](mailto:tracy@sendspend.com)

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