◆ Santander

5 benefits of making payments through Payments Hub

In an increasingly more global world of commerce, having the ability to handle domestic or cross-border payments has become almost mandatory. Payments Hub is the solution to all your payment management needs.

Payments Hub is a cloud solution offering flexible, real-time payment capabilities through a single, easy API integration. Read on to learn more about the benefits of using the Payments Hub API and why you should start using it today.

All payment types – one connection

The greatest challenge with payments may not be how to make them, but how to select and access the optimal payment scheme that will meet the needs of any payment size (from small amounts to substantial transfers), speed needed, cost of the transaction, and geography requirements. The Payments Hub API rises to the challenge. It supports a variety of payment schemes (from Faster Payments, BACS, and CHAPS in the UK to SEPA and TARGET2 within the Euro area and SWIFT globally), allowing you to select the optimal route for each of your payments. Therefore, regardless of the need, Payments Hub has got it covered.

Standardized API

The Payments Hub API follows the OpenAPI Specification and uses standard REST features, such as resource-based endpoints, HTTP verbs, standard responses, and OAuth2-based authentication. And whether you're already familiar with RESTful APIs or this is your first taste of the REST world, the Payments Hub API comes with clear and comprehensive documentation to make it easy for you to get up and running quickly.

This compliance with global rules continues down to the individual operations. All Payments Hub API operations use message formats defined in the ISO 20022 standard. This makes it easy to define the details for your payments and can also help you to integrate your payment system with the rest of your business.

Fast and furious…

Speed is essential for some types of payments. For example, a buyer may need a product shipped immediately and can't wait for a payment to clear the merchant's system. With Payments Hub, some payment schemes can move money from the payer's account to the beneficiary's account in seconds,

while still tracking the payment every step of the way. Payments Hub clears the way to keep the client happy while meeting the merchant's need for protection.

If you sign up for Webhook notifications, Payments Hub also automatically keeps you aware of the status of your payments (no matter how fast), by sending a notification each time the status of your payment changes, keeping you up-to-date in real-time.

...while steady and reliable

The Payments Hub API provides bank-grade security, safe data encryption, and solid infrastructure, making sure you never need to worry about how your payments are progressing. This kind of peace of mind is invaluable for all parties.

Payments Hub never takes a vacation and handles payments around the clock 365 days per year. Payments can be stored, to be processed when schemes open. For instance, if you're using a payment scheme that shuts down for the weekend, you can still send your payment on a Saturday, and Payments Hub stores it and sends it on as soon as the scheme opens on Monday.

Reliability with Payments Hub isn't limited to availability, it also refers to resilience. Potential problems with each payment can be minimized by validating them through a simulation before sending, to reduce failures. And if an error does occur, failed transactions can be repaired and resent from the Payment Hospital.

Authentication and security

In today's world, bad actors can be anywhere, and they are extremely resourceful with new tricks every day - you cannot be too careful with your payment system. Payments Hub is the perfect solution designed to provide top-notch payment protection.

The API strictly complies with all rules and regulations related to each payment scheme across three continents. It's also future proof, guaranteed to adapt to any changes in the payment schemes as time goes by.

On the level of individual payments, the two-tiered authentication system prevents unauthorized access to Payments Hub and ensures that nobody can meddle with a payment while it's on its way to the beneficiary.

Get started

Ready to get started? You can learn more about Payments Hub integration and the available payment schemes at the Payments Hub. To try out the API requests in the sandbox, download the Postman collection.