Cloud-Enabled Payment Processing: Automation, Real-Time Data, and Scalability

PayIQ

PROCESSING INNOVATION

PayiQ has been building an end-to-end cloud-enabled processing platform from the ground up.

Payment processing has been stuck in the technological dark ages for far too long. Most legacy processors are still utilizing pre-internet-era technology. It's a baffling reality in a world where cloud computing has become the standard.

Considering the fact that payment processors offer services to technology-driven clients like ISVs, whose entire business model rests on innovation, so why shouldn't ISVs expect any different from their service providers?

That's why PayiQ has been building an end-to-end cloud-enabled processing platform from the ground up. We want to boost payment processing into the modern technology landscape—because the benefits of the cloud speak for themselves.

Unified Architecture

The cloud brings new levels of consistency and performance to processing system architecture. PayiQ's unified architecture eliminates needless red tape in payment processing. This red tape often comes in many forms:

- Complicated onboarding procedures
- Numerous redundant applications
- Multiple risk standards and requirements
- Underwriting complexities

There are often many financial risk factors, applications, and underwriting requirements. What's worse is that this complexity is often distributed between multiple processors with completely different standards.

It's a mess, but a unified architecture simplifies complex systems. This design allows PayiQ to get the onboarding job done with a single application.

Scalability

The cloud makes it extremely easy to expand and contract the scope of services being offered. PayiQ takes full advantage of this flexibility and passes it along to clients.

So, if you need more processing power during seasonal influxes or you land a high volume account, we can easily back your play.

Uptime

PayiQ runs a distributed network built across multiple redundancies in place. This cloud-enabled distributed system allows us to offer unbeatable uptimes.

Where traditional processors might face more crippling consequences because of outages, our system exists as a distributed whole. So, should there be some kind of failure, the most likely consequence will be that the transaction authorization duration might be a few milliseconds longer while we get your business back online.

Access to Data

PayiQ is not just a payment processor. It's an order processor. We don't just manage the transactional numbers associated with payments, and we also process SKU-level payments metadata.

This means that you can have real-time access to detailed information about every transaction authorized by merchants in your portfolio.
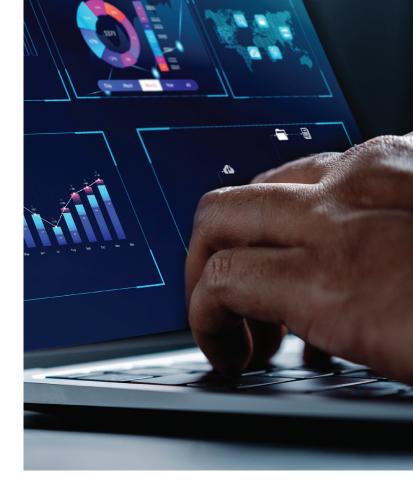
The benefits that this kind of data brings to your business cannot be overstated:

- Easily monitor suspicious payments
- Paint a clearer overall picture of how your merchant portfolio is performing
- See more detailed insights into the day-to-day operations of your merchants
- Leverage accurate and up-to-date information for key business decisions

Data rules the day in modern business, but processing has long lagged in providing useful reporting tools. With the cloud, data is fast, easy, and detailed.

Automation

Cloud-enabled automation is the unstoppable force at the heart of PayiQ's solution. It takes the most arduous back-office processing tasks and almost entirely eliminates them, including:

- **Onboarding** – the entire onboarding process is taken care of by a rules-based engine, often enabling same-day merchant ID numbers.
- **Risk assessment** – our machine learning protocols will learn and adapt to your merchant portfolio, allowing for more efficient risk assessment over time.
- **Fraud prevention** – access to real-time data makes it easy for us to automatically track and flag any problematic transaction patterns.
- **Chargeback defense** – because our system is so interconnected and information flows so easily, our machine-learning tools can easily assess and fight illegitimate chargebacks.

The bottom line for your ISV business is that full-stack cloud processing eliminates a mountain of manual processes. This not only saves a ton of overhead costs, but it also makes your clients more satisfied and makes your daily business operations more seamless.

Security

The cloud-enabled architecture of PayiQ's payment processing platform complies with the highest global security standards:

- PCI DSS
- PCI PIN
- ISO 27001
- ISO 22301
- SOC2
- An annual review of our Secure Code and Penetration testing

This approach is based on tenants under the CIA Triad of Confidentiality, Integrity, and Availability. These certifications are on par with the high-security standards maintained by the National Institute of Standards and Technology (NIST), an agency within the U.S. Department of Commerce.

Put simply, we uphold rigorous security standards to protect both internal and external network access to all cardholder data (CHD) and personally identifiable information (PII) data.

The Future of Cloud-Enabled Payments is Now

As PayiQ draws closer to launch, the market need for a modern processing solution continues to grow. ISVs are looking for solutions that allow them to add the financial benefits of embedded payments without the headaches of traditional processing. PayiQ is bringing the power of the cloud to the ISV space and making it extremely easy to get started by offering a cut-and-paste API.

Our cloud technology enables a host of technological advancements:

Faster deployment of payment processing services for ISVs, ISOs, and merchants

Boosted customizability across all tools (reporting, risk management, etc.)

Simpler integration environment for merchants, ISVs, and ISOs

Modularized architecture that supports easy rollouts of future upgrades and products

Instantaneous data access to streamline merchant operations and enable real-time triggers (e.g., loyalty offers)

Reduced failed authorizations via direct network connections and optimized interchange

Enhanced scalability across geographies, payment channels, and new outlets

Advanced suite of automated management tools and a configurable dashboard that streamlines operations for ISVs and ISOs

PayiQ

Ready to partner with the industry's most advanced payment processor?
Visit pay-iq.com for more information.

About PayiQ:
PayiQ, a Quisitive company, is an innovative payment processing and Payments Intelligence® platform whose solutions are designed to optimize payment processing for ISOs while offering a new way for merchants to enhance consumer engagement. Our cloud-enabled architecture delivers a range of new technologies that streamline traditional ISO back-office operations through automated underwriting, onboarding, agent residual payments, and chargeback management to help you lower costs while improving efficiency and support.