

ALIPAY

SECURE, SIMPLE AND CONVENIENT PAYMENT EXPERIENCE

Alipay was launched in China in 2004 by Alibaba Group and its founder Jack Ma. It is China's leading third-party online payment solution, providing an easy, safe and secure way for millions of individuals and businesses to make and receive payments on the Internet. Alipay provides an escrow payment service that reduces transaction risk for online consumers; shoppers have the ability to verify whether they are happy with goods they have purchased before releasing funds to the seller.

Processing currency: **CNY**

Risk of chargeback: **NO**

Payment guarantee: **YES**

Alipay lets customers pay for online purchases with eWallet, credit cards, debit cards and bank transfers. Since its launch, AliPay has quickly become a domestic leader in online payment solutions in China. Currently, Alipay has over 850 million registered users.

Alipay features:

- Real-time payment authorization via Alipay member account
- Online real-time Alipay member authentication
- Integrated online reports on sales, transaction and settlement details of Alipay payments

Product Description

E-Wallet

Product Process

Consumer selects Alipay from list of payment methods. Alipay automatically opens, and transaction details are displayed. The consumer enters the PIN and he/she is redirected to payment success page and the payment is complete.

Countries Supported

China

Merchant Advantages

- Increased sales by offering a local, trusted payment solution
- Customers are fully identified with their real name, email, mobile number and delivery address
 - Provides merchants with access to a market segment with limited credit card usage
- Excellent alternative payment solution for declined card transactions and blocked customers

Consumer Advantages

- Provides a trusted and familiar local payment method
- Convenient, reliable, and simple transaction process
- Offers access to more products and services
- No credit or debit card needed

