

# E-Commerce payment

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- When you purchase goods and services online, you **pay** for them using an electronic medium. This mode of **payment**, without using cash or cheque, is called an **e-commerce payment** system and is also known as online or electronic **payment** systems.
- Different types of e-commerce payment:
  - Credit Card
  - Debit Card
  - Smart Card
  - Net Banking
  - E-Wallet
  - Mobile Banking

# Payment by Credit Card

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- User pay by providing Card Number, Expiry date, Name of Card and CVN (Card verification Number). OTP is received on registered number for double verification i.e. for security reason

# Payment by Debit Card

- User pay by providing Card Number, Expiry date, Name of Card and CVV (Card verification Value). OTP is received on registered number for double verification i.e. for security reason

# Payment by Net banking

- It is simple method of paying online from customer's bank account.
- User must logged in by providing username, password
- High security password or OTP is received for security reason and once entered and validated, payment is done.

# Payment by Mobile banking

- In this customer has to download software provided by bank and linked it with the account. M-PIN is used for mobile banking.
- Customer can link Debit/Credit card with this software and make the payment.

# UPI

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- Stands for Unified Payment Interface
- Developed by National payments corporation of India (NPCI) under the guidelines of RBI
- It allows to send and receive money between accounts linked with mobile number.
- The BHIM UPI app enables the users to link the app with the accounts where they have already linked the same mobile number. The sending and receiving of money are done on a real-time basis and it does not require the IFSC code. Instead of IFSC Code, both the sender and receiver need a VPA or Virtual Payment Address. The VPA is something like this yourname@sbi or yourname@icici etc.

# UPI

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- You can create several VPA using BHIM- UPI official android app or using any of the Indian Banks UPI apps and linked more than one Bank Account, only you have to link the same mobile number or SIM which you are using in your smartphone with your Bank Account. Because before creating VPA, the UPI payments app will verify your SIM by sending an SMS, to authenticate the linked Bank Account.

# Payment Apps

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- Popular payment apps(with wallet) are:
- PayTM
- PhonePay
- Amazon Pay
- Google Pay etc.