

PAYSTRAX: Doing Payments Better, Quicker and at Scale



THE CHALLENGE

- Looking for a highly reliable solution with a proven track record that can scale
- Secure platform that can work with their existing vendors
- Solid API to quickly add new partners and payment types

THE SOLUTION

- Whitelabel version of ACI® Payments Orchestration Platform™
- Single API with connections to the entire payments ecosystem
- One-click and embedded payment capabilities

THE RESULTS

- Targeted partners already integrated into ACI's platform
- Signed up five partners and became profitable within five months
- Have been consistently growing their portfolio as a result

The founders of PAYSTRAX have decades of experience in the payments industry. In the past, they worked with internal software development teams who spent most of their time keeping up with connection updates, legislation and regulations. One of their primary goals was to onboard merchants as quickly as possible to become profitable. To achieve this, PAYSTRAX needed a reliable and scalable white label platform partner with a strong API to quickly incorporate new partners and payment types into their backend.

The Challenge

Gunnar Már Gunnarsson and Johannes Kolbeinsson were starting a new company and wanted to be quickly up and running with a solid, proven solution that was PCI DSS compliant and continuously updated to keep up with consumer preferences. They didn't want to have internal software development teams spending most of their time keeping up with updating payment methods, legislations and regulations. Most importantly, the solution had to work with their existing processing and POS vendors and scale up to allow them to add new clients and payment types very quickly.

To quickly come to market, PAYSTRAX felt they need to be associated with a reliable solution with a proven track record and excellent uptime, one that is recognized in the market.





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The final solution had everything in one API. ACI's API is really good, and it's very easy for other parties to integrate with the platform.”

Bjarni Þór Sigurðsson
Chief Commercial Officer
PAYSTRAX

The Solution

A whitelabel version of the ACI Payments Orchestration Platform was chosen because it encompassed everything PAYSTRAX was looking for in a single API, enabling them to quickly onboard new clients and add connections from the entire global payments ecosystem.

One of the key factors for PAYSTRAX when looking for a solution was ACI's wealth of possibilities and the fact that they could have their choice of all the connections, solutions, partners and alternative payment methods in the market. Plus, when new players come to the market with innovations, they knew that ACI would have a connector as soon as the APM gained traction in the market with consumers.

“We don't have an internal software development team, so the ability to easily keep up consumer payment preferences and various updates to payment methods and regulations is vital,” stated Bjarni Þór Sigurðsson, chief commercial officer at PAYSTRAX.

The Payoff

PAYSTRAX was able to exceed their goals by teaming up with partners who were already connected to the ACI platform. This would have taken an extra six to twelve months if they had to integrate partners without ACI.

“What surprised us most was how quickly we managed to go from zero to profitability,” confided Bjarni. “When we

started the process, we estimated that we should be able to breakeven in about a year. In the end, we were able to do it in only five months.”

Many of PAYSTRAX customers have recurring subscription-based services and wanted to offer one-click or embedded payments into their systems. PAYSTRAX customers are able to utilize ACI omni-tokens and token vault to provide one-click and embedded payments, all while keeping their consumers' payments data secure and their systems out of PCI Scope.

Next Steps

PAYSTRAX is always looking to offer new solutions to benefit their clients. Their next plan of action is to deploy ACI Pay by Link™, a white-label solution that generates a URL or QR code that merchants can extend to consumers as a payment method when completing a transaction. The solution can be used by sales, support and customer services and can be sent via email, SMS, chat or social media messaging.

Additionally, they are looking closely at new innovations that are aligned to their customers' business.

“I've seen a lot of innovative solutions developed by ACI over the last few years,” declared Bjarni. “We are very interested in seeing if our current and future customers are looking to adopt them.”

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Our salespeople would set a meeting and say ‘We are already connected via ACI, so you can choose PAYSTRAX as a connector and get these additional value-added services.’”

Bjarni Þór Sigurðsson
Chief Commercial Officer
PAYSTRAX



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In retail, uptime is everything. So, the first question is always ‘What’s your uptime.’ To be able to say we are using the white label ACI platform made it very easy for merchants to understand we would be providing them with a very reliable and highly available solution.”

Bjarni Þór Sigurðsson
Chief Commercial Officer
PAYSTRAX

About PAYSTRAX

PAYSTRAX provides Visa and Mastercard acquiring services for POS terminals, online, mobile and other electronic payment systems, creating customised solutions and add-ons tailored to the specific needs of users. PAYSTRAX is an authorised Payment Institution that holds PI licenses in the EU and U.K.



ACI Worldwide is a global leader in mission-critical, real-time payments software. Our proven, secure and scalable software solutions enable leading corporations, fintechs and financial disruptors to process and manage digital payments, power omni-commerce payments, present and process bill payments, and manage fraud and risk. We combine our global footprint with a local presence to drive the real-time digital transformation of payments and commerce.

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