

One-Click Payments

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Novalnet

WhitePaper on Novalnet's One Click Payments

Content

INTRODUCTION

WHY YOU SHOULD OFFER ONE-CLICK PAYMENTS

CONVENIENCE OF ONE-CLICK PAYMENTS

HOW DO ONE-CLICK PAYMENTS WORK

ABOUT NOVALNET AG



Introduction

Reputed brands with a large customer base can significantly benefit from Novalnet's one-click payments by letting repeat customers complete payments with just one click without reentering their card info.

Card information from the first transaction from a user is stored as a fully secure token and reused for subsequent purchases. In addition, card information is stored as a token after the user consents to it. The fully secure encrypted token does not have human-readable payment info, and can only be used by authorised payment service providers can only read.

Through a single click, customers experience a simple checkout process saving time and with no hassle. One-click payments are the most demanding feature in payments as customers expect a fast shopping experience on the go.

This whitepaper describes how Novalnet's one-click payments work and why you should have one.

A Z Glossary

Payment card - Debit or Credit Cards issued by an authorized card issuer.

Abandoned Cart - Online shopping cart with products left in the cart by customers without completing the purchase.

Tokenization - Hiding sensitive payment data with tokens.

Why You Should Offer One-Click Payments



One-click payments increase shopping efficiency by optimizing the checkout flow.

Offering one-click payment feature will drastically reduce the abandoned cart rates as customers are likely to check out all at once when they skip the card re-entry option on the checkout page.

Subsequently, the conversion rate increases when customers prefer one-click payment for faster checkout options. Moreover, one-click payments give no second thoughts to customers as they do not have possibility to abort the transaction midway..

Convenience of One-Click Payments

- One-click payments can be ideally used for quick purchases as it avoids the need for customers to take out their cards whenever they try to make a purchase.
- One-click payments are a smart way of banking for subscription and instalment business models.
- One or more cards can be saved for subsequent purchases.
- This feature is available only for registered users, so guest users can only save their cards if they register with the online shop.
- Encourages more repeat customers who prefer to purchase conveniently with no extra work of adding payment details.
- Increases loyalty and trust with this secured payment option.

Learn more about one-click payments and their applications [here](#).

How Do One-Click Payments Work

The screenshot displays a payment interface for an online shop. At the top, there is a header bar with a hamburger menu icon, the text "Order summary", and a "Pay €450" button. Below the header, a row of payment method icons is shown: CARDS (with a VISA logo), iDEAL, Klarna, PayPal, and eps. The "CARDS" option is selected, indicated by a radio button. Below the icons, the card details are displayed: "4200 XXXX XXXX 2345" and "New Card". The card details are organized into three columns: "KARTENNUMMER" (with a text input field), "EXPIRY" (with a "MM/YY" format input field), and "CVV CODE" (with a three-digit input field). To the right of these fields is a large black button labeled "PAY €450". Below the card details, there is a row of logos for various payment methods: VISA, Mastercard, American Express, Discover, and BLUE. At the bottom of the card details section, there is a checkbox labeled "Save this card for faster checkout next time" which is checked. A link labeled "Cancel payment" is located at the bottom left of the payment area.

1. Customers fill in their card details and save those details during their first transaction in the online shop.
2. The system tokenizes the card details as non-sensitive information.
3. When repeat customers check out their cart, the system recognizes them and fetches the previously stored payment data.
4. Customers confirm the saved details with a single click to complete the payment.
5. The system uses the saved payment data to process the transaction.



About Novalnet AG

Founded in 2007, Novalnet is a pioneer in all-in-one payment services. Our strength remains in the unrelenting pursuit for perfection, innovation and acceleration, supported by the best people in the industry. This constant drive to innovate and scale keeps our global payment solutions ahead of the game and gives you the business edge. Our belief in exceeding the best of expectations have made us one of the most popular payment service providers in Europe.

Thank You

Accept 200+ payment methods in 150+ currencies globally in a highly secure, state-of-the-art environment supported by AI-powered risk management for SMEs & large enterprises. Novalnet hosts multiple value-added features & services including recurring payments, debt collection, automated marketplace.



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