

# iPay88: Payment Methods Available + Pros & Cons

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Providing online payment gateways in your store is a great way to increase sales and revenue. It's an easy-to-use, secure, and reliable solution that allows you to accept payments from customers in many different ways.

One of the options available in Malaysia is iPay88.



iPay88 is a leading payment gateway provider offering merchants a comprehensive range of payment options. Based in Kuala Lumpur, Malaysia, they have provided secure, reliable, easy-to-use solutions for over 20 years.

With iPay88, merchants can provide their customers with various payment methods during checkout. These include credit cards, debit cards, FPX bank transfer, PayPal, and Google Pay. Customers can choose from these payment methods depending on their preferences and requirements.

Let's check out further each payment option in detail as well as the pros and cons of them.

## FPX Bank Transfer

This method allows your customers to transfer money directly from one bank account to another.

### Pros

- Less risk of fraud, as it is done within your Internet banking account, depending on your bank.
- Available for accounts of all major banks in Malaysia, some of which are: CIMB Bank, Maybank, RHB, Public Bank, Public Bank, Alliance Bank, and OCBC Bank.

### Cons

- It can be a bit of a hassle for the customer to log in to their online banking account to make the transaction as they may forget their login details.

## Credit/Debit Card

This payment method enables your customers to pay with their credit or debit card. This is a convenient option if you already offer credit or debit card purchases at your physical stores.

### Pros

- Easy to use. Customers just need to enter their credit/debit card information.
- Low cost. There are no transaction fees associated with this payment method.
- Secure. The security features of your website will ensure that all transactions are safe.

### Cons

- Transaction fee. Unlike other methods, there are transaction fees charged when processing debit or credit card transactions, ranging between 1.5% to 2.7%.

- Security concern. Some customers may fear the risk of their card information being stolen by hackers. However, by default, most websites protect against such threats with their latest encryption features.

## eWallets

The usage of eWallets in Malaysia is increasingly popular among consumers. eWallets are digital wallets that allow users to pay for items online via mobile devices. They usually come preloaded with certain apps like Grab or TnG eWallet. These apps are among the most commonly used in Malaysia.

Recently, the adoption of DuitNow National QR enables Malaysians to pay for goods and services using their favorite eWallet app, regardless of whether it's the same or different ones used by the merchant.

### Pros

- Convenient. Making payment through iPay88 with eWallet only requires you to log in to your eWallet account. No QR code scanning is needed.
- Safe. Transactions are protected by the latest encryption technology.

- Low transaction fees. Compared to credit card transaction fees, eWallet transactions are cheaper.

### Cons

- Not everyone uses eWallet as their preferred payment method.

## Buy Now Pay Later

If you are looking for a way for your customers to pay in installments, especially if the total amount is huge, this might be the right option for you. It is similar to installment plans offered by car dealerships but with zero interest.

### Pros

- Allows customers to spread out payments over time.
- Zero interest. Unlike other payment options, the Buy Now Pay Later method does not have interest embedded when customers pay the installments.

- Can help save money. By paying off the balance gradually, your customers could potentially reduce the item's overall cost.

### Cons

- You won't get the full payment instantly until your customers have paid off the entire installments.
- There's a risk that your customers may not be able to pay the remaining installment due to unforeseen circumstances.

## PayPal

Who doesn't know PayPal, right? PayPal is free to set up, easy to use, and has built-in security features for merchants. Once your customers have registered their accounts and linked their card to PayPal, they can make payments easily in just a few minutes.

### Pros

- Free. PayPal is one of the best options available for small businesses, which can be signed up instantly.
- Quick. PayPal allows you to process payments within minutes.
- Secure. Your customers' details are kept private.

### Cons

- Requires registration. To accept PayPal payments, your customers must register a PayPal account first.
- Customer service. If you experience problems with your PayPal account, you'll have to contact PayPal directly.
- High transaction fees. For merchants, the transaction fees are higher, reducing the final sales amount they bring in.

## Google Pay

This is a new online payment method introduced by Google. It works similarly to Apple Pay and Samsung Pay. However, you don't need any special hardware to accept the payments.

Instead, you simply have a Google Pay set up through your Google Account. Your customers can then select "pay with Google" while checking out.

### Pros

- Fast. Transactions take less than a second to complete.
- Safe. All transactions are secured via the latest encryption standards.
- Convenient. Users only need to sign in to their Google Accounts to complete the purchase.

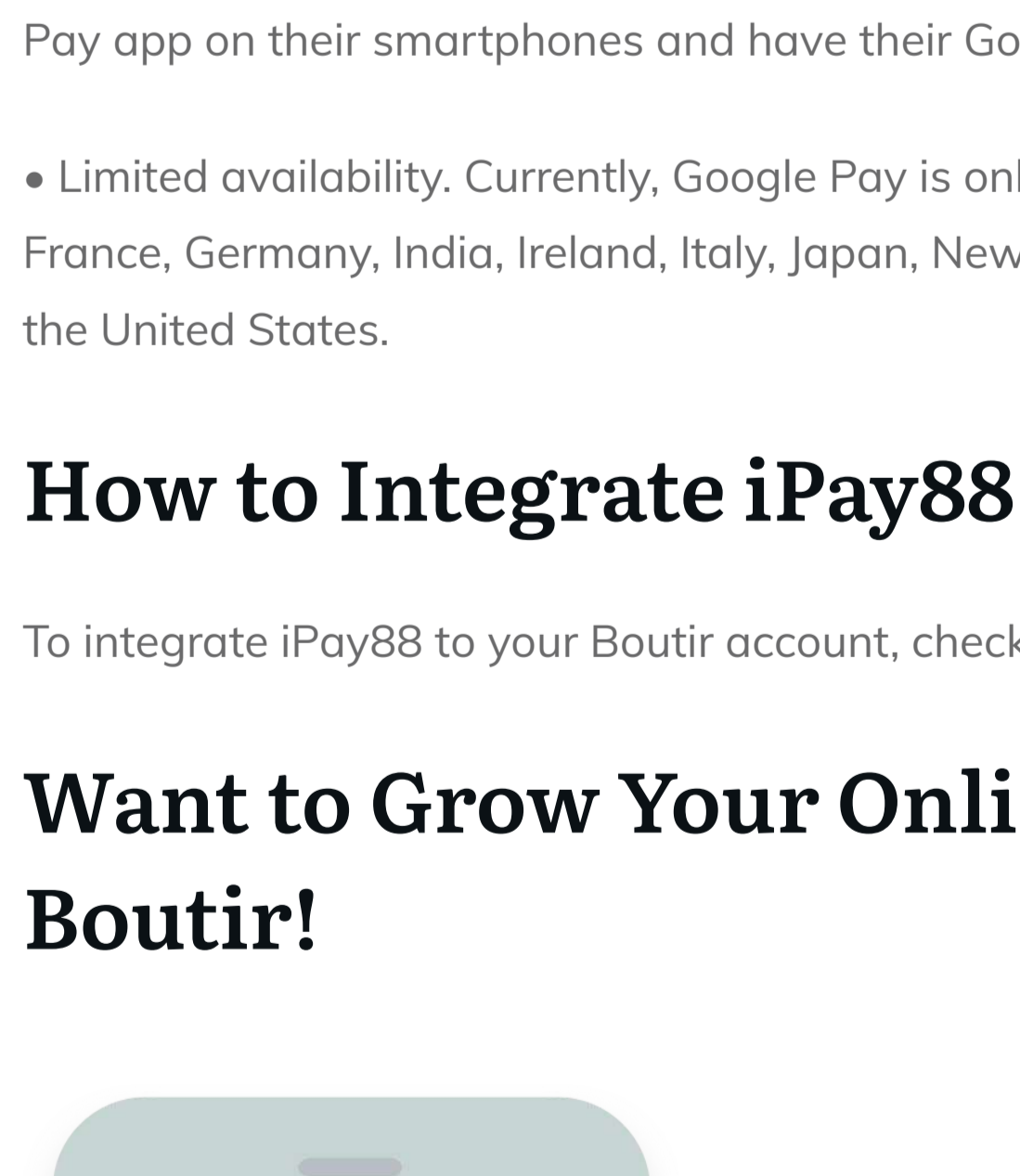
### Cons

- Requires a Google Pay account already set up. To use this payment method, users must download the Google Pay app on their smartphones and have their Google Pay account set up.
- Limited availability. Currently, Google Pay is only available in certain countries, including Australia, Canada, France, Germany, India, Ireland, Italy, Japan, New Zealand, Spain, Sweden, Switzerland, the United Kingdom, and the United States.

## How to Integrate iPay88 Payments?

To integrate iPay88 to your Boutir account, check out our tutorial right here:

## Want to Grow Your Online Sales Further? Check Out Boutir!



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Have more questions? Talk to our customer service by sending us an email at [info.my@boutir.com](mailto:info.my@boutir.com) . . .

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