

# 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.

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

eWallet



## Product Process

The customer chooses a product and selects Alipay as their payment method. Alipay, instead of transferring the money directly to the merchant's Alipay account, keeps the money as escrow and informs the merchant that the consumer has made the payment. At this specific point in time, neither the merchant nor the consumer is responsible for the escrowed amount. The merchant delivers its product to the consumer. The consumer receives the product and confirms this in their Alipay account. Alipay receives the consumer's confirmation and sends the money to the merchant.



## 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.
- Consumer support in local languages is included.



## 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.
- Local support in native language.
- Local currency settlement.