

E-Commerce International Options

Robert de Gannes

REACH

REACH is an app which allows you to select from a network of taxi drivers to go where you want, at the price you want, in what you want and how you want.

Why Credit Card?

- Efficiency!
- Safety!
- Security!

International Options

Paypal

- Paypal requires both buyer and seller to have a PayPal account.
- 21 day processing time for payments (too long)
- 5.5% service charge (almost double that of conventional systems)

Stripe Atlas

- Not available in T&T (Currently in Beta)
- \$500 USD Setup Fee + \$500 US Annual Fee
- Corporation setup in Delaware introduces a small business to the U.S. Tax Code which is scary and expensive for startups.

Our Solution?

STRIPE : credit card processing

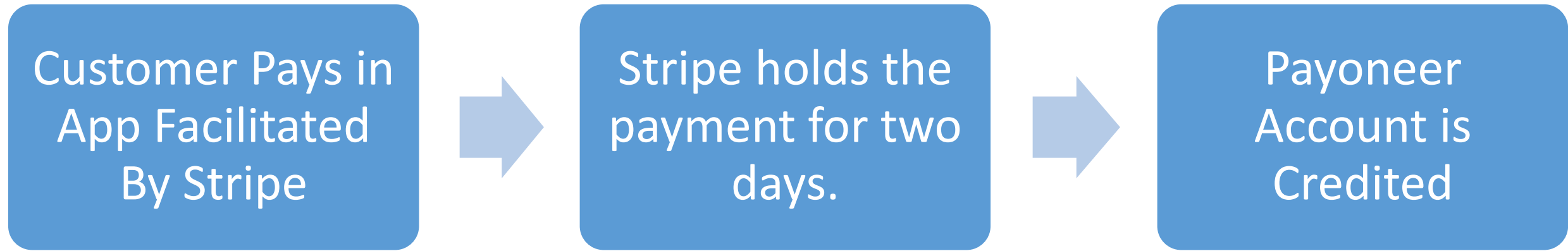
- Easy to setup –
- Well documented (almost plug and play).
 - 3 weeks of implementation and development

Our Solution?

Payoneer : virtual account with Visa Debit Card.

- Seamless integration with STRIPE
 - “Bank” information is available immediately and can be entered into STRIPE
- Setup in 2-3 Weeks

Cash Flow



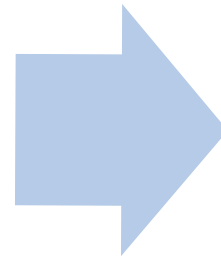
Fees

STRIPE

2.9% + 30¢

per successful card charge

- No setup, monthly fees



Payoneer

Annual Fee - \$29.95 USD

ATM Withdrawal Fee - \$3.15 USD

Balance Enq, Decline Fee- \$1.00

Currency Conversion Fee – Up to
3.5%

Drawbacks

- Both Stripe and Paypal require a US/UK/CA Address for a 'business' account. Something which may be difficult to acquire.
- Both Stripe and Paypal require a US/UK/CA bank account, again a drawback for local businesses.

But this isn't **the solution**

What's the real solution?

- Current options are difficult to acquire for the 18,000 SME's across the island. Especially if you're a budding business trying to make that leap to online
- Credit Card penetration is low
 - (220,000 Cards in a pop'n of 1.3M)
 - Of these many persons are multi-card holders.
- Doesn't solve the issue of the general debit card holding public being able to pay 'online' for goods & services.

Keys to Success

- Make it Universal
 - Ability to 'upgrade' local debit cards to 'visa debit cards'
- Make it Safe
 - Legislation to protect customers
- Make it Fast
 - In-Island Fulfillments (1-2 day Delivery)

Questions?

Robert@socialcoregroup.com