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The Advantages of Getting an Offshore Merchant Account

Credit card processing is vital and crucial in today's bustling and tireless world of e-Commerce. Being able to accept money order payments, checks and bank transfers only does not give enough consumer coverage, which leads to grave profit loss, and market advancement is nearly impossible. 99.99% of today's e-Commerce gurus accept credit card payments.

Most decent e-Commerce establishments in the Internet have long been using credit card processing services which are indispensable. Today, many credit card gateway service providers offer many solution bundles and service combinations, and different merchant accounts. When about to get a merchant account many Ecommerce merchants face the option of either applying for a domestic merchant account (also known as local merchant account) or an offshore merchant account. It is becoming very efficient and effective to use an offshore merchant account instead of a domestic one as the latter is usually very hard to obtain and to keep.

Offshore merchant accounts have many advantages. To begin with, contrary to their 'brothers' [domestic merchant accounts], offshore merchant accounts are very easy to acquire and to apply for. Note that usually almost all U.S. merchant accounts imply domestic accounts, i.e. almost all U.S. located processors run under strict rules and regulations, which makes them impossible to acquire for small and new Ecommerce merchants. Moreover, domestic accounts, due to their strict policies, are more likely to get you into the blacklist for breaking their regulations (chargebacks, etc.), blocking any connection with other domestic banks. Offshore merchant account providers and processors are not in the U.S. credit card processing competition zone, thus are not affected by the constant strive to be elite, keeping their prices down and their availability to a maximum. Offshore banks do not have any tough competitors with high prices and strict guidelines. Their services are available to any e-Commerce merchants, experienced or not. One of the toughest guidelines of domestic merchant accounts that is hard to follow is to have an initial deposit (know as a 'security deposit') of several thousand dollars. Some e-Commerce merchants simply cannot afford to get a domestic

Express Application

E-commerce	Pharmacy	Replica
5%	7%	7%

Find out your rates for your site. Fill the bellow form and we will get back to you with decision. Free signup, no setup fees, offshore merchant account.

Your name

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Monthly turnover

Monthly % of chargebacks

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merchant account, whereas an offshore one is a good way out.

Another advantage of an offshore merchant account is the reduced (in some cases to zero) tax. As offshore banks are generally located in a different country than the e-Commerce merchants the credit card processing fees are not subject to high taxes, these are usually much lower, and, sometimes, 0%. This proves to be very convenient.

Being able to accept multiple currencies is a huge advantage when dealing with worldwide consumers. This is also a chance to make an e-Commerce business evolve and spread out. Most domestic credit card processing services work only with USD and the domestic currency. This blocks the rest of the world, where their local credit cards are made to be used and work with their local currencies only. Offshore merchant accounts, especially if localized to some specific country which is targeted by your e-Commerce business, prove to be amazingly convenient, due to the fact that the targeted credit card holders will be able to pay without any currency conversion hassle.

The choice of an offshore processing bank is not limited to a few available domestic ones. From thousands of worldwide banks to choose from you are guaranteed to get the best deal after some research. Special offshore merchant account providing companies do the job of choosing the most effective offshore account for you and your e-Commerce business from their large database of offshore partners and affiliates.

It is very important to note that though offshore merchant account providing banks have slightly higher credit card processing fees, the total amount of invested funds in the service compensates these slightly higher expenses. In fact, you are liable to save much more money using an offshore merchant account than a domestic one.

Many e-Commerce merchants tend to believe that local/domestic merchant accounts are far better. This is a myth. The credit card processing technologies involved are similar, if not identical, in both offshore and domestic merchant accounts. The same advantages apply, i.e. stability, rapidity, safety and security. The most popular shopping cart systems are as easily implemented and setup to work with offshore accounts as with domestic merchant accounts.

A quick brush-up of all the advantages will let us overview the whole concept of offshore merchant accounts.

- Availability – Hassle free, strict guideline free, no initial security deposits. Great for all e-Commerce businesses in any country.
- Reduced Taxes – Save up to 15% on tax payments, as low or no taxes apply to offshore merchant accounts.
- Multiple Currency – Either concentrate on one particular country and currency, or simply sign up to accept multiple currencies from around the world.
- Wide Choice – Choosing one offshore bank from the thousands provided, instead of just a few available domestic ones, makes you liable to the best offshore merchant account on the best terms, fees and guidelines for you and your business.
- Safety and Security – Offshore merchant accounts are as safe and secure as any other accounts. Extra security technologies (Visa 3-D Secure, MasterCard SecureCode, etc.), other than SSL, are also provided.
- 24/7 Gateway Uptime – The credit card processing gateway is always functioning and is always stable, enabling you and your business be able to accept credit card payments 24 hours a day, 7 days a week.
- Rapidity – Payments are processed in a matter of seconds, even if the offshore bank gateway is geographically far away. You will not have to wait for bank transfers and checks; get paid instantly.
- Worldwide Customer Availability – Unlimited consumer zone. The whole world will be able to pay for your services or products. Offshore merchant accounts are international.

- [How To Minimize Online e-Commerce Credit Card Fraud](#)

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- Shopping Cart Compatibility – Any offshore merchant account can be setup to work with a shopping cart script, integrating such functions as 'One-Click Buy' and others into your e-Commerce web resource.

Offshore merchant accounts are gaining popularity due to the fact that they are practical and easy to acquire. Essentially such accounts do not differ from domestic merchant accounts integrating all the advantages of the latter and even more advantages being offshore. Offshore merchant accounts are great in terms of availability, making it a great credit card processing solution for both new and experienced e-Commerce merchants.

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