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# [Internet Merchant Account](#)

Online businesses are part of the ever changing and improving market. But how can online businesses accept payments when transactions and products are online displayed online. Accepting payments through the business's website can be done with the help of an internet merchant account and provider.

To accept online payments by a credit card, the business owner should have an Internet merchant account with an acquiring institution. There are three steps between the customer paying for the purchase and the business owner's bank account:

The first step of the first layer is called the payment gateway. The payment gateway provides the code that will transmit the customer's order to and from the internet merchant account provider. The payment gateway enables the business owner to accept the customer billing information and the necessary validation steps that must be followed.

The payment gateway is the means of getting the secured transactions to the merchant provider for an authorization, think of it as a Point of Sale terminal for the internet. The payment gateway is provided and setup by the internet merchant account provider.

The payment gateway can also be linked to a secured shopping cart for e-commerce business owners. The shopping cart is a secured portal that allows the customers to enter in their information, credit card number and then send the transaction to the payment gateway. From here the transaction goes to the merchant account provider and then a confirmation email is sent to the business owner informing them that a customer has made a purchase.

You can see that there's practical value in learning more about Merchant Account. Can you think of ways to apply what's been covered so far?

Then the merchant account provider will enable you to accept the payments from the customers. A merchant account is an account with a financial institution or bank that enables you to accept credit card payments. There are some banks who still do not offer internet merchant account capability. There are some financial institutions and banks that are not providing online payments because online transactions can be prone to credit card fraud.

Online payment are classified as card-not-present transactions or CNP, because it is impossible to check the card and the cardholder. If a transaction proves to be fraudulent, the money will be reclaimed from the business owner's bank account. This fraudulent event is called the chargeback. Even if a cardholder-not-present is authorized by the cardholder's bank, this does not necessarily guarantee payment.

To protect online customers, there are SSL Certificates that can be used too create a secure channel to transmit credit card information from the business website to the internet merchant account processing network, receive the results and post them back to the business website.

The third step is back to the website. Regardless of the internet merchant service provider or payment gateway, the website still needs to integrate with the service providers. There are detailed instructions given by the service providers.

There are some requirements needed whenever a business would like to have an internet merchant account. The business owner must have a checking account with a bank. If the person, in case, do not have a checking account with any bank, there are acquiring institutions that can set up the account to be used in processing the payments.

Making your business process credit card payments over the internet is one of the fastest growing transactions today. There are many incentives by getting an internet merchant account provider. It is hassle free, comprehensive and can increase sales and profits that you get from the business.

Now that wasn't hard at all, was it? And you've earned a wealth of knowledge, just from taking some time to study an expert's word on Merchant Account.

About the Author

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