

CASE STUDY

Strengthening Fintech Ecosystems through Strategic Partnerships PAYSTRAX & CatalystPay

The fast-paced fintech world calls for strong partnerships to provide smooth and efficient payment solutions. This case study explores the strategic partnership between PAYSTRAX, an expert card acquirer, and CatalystPay, an innovative payment service provider (PSP). The collaboration showcases the importance of sustainable relationships between a PSP and an acquirer, demonstrating how such partnerships benefit merchants through improved service offerings, competitive pricing, and operational efficiency.

PAYSTRAX

PAYSTRAX is a financial technology company specialising in cutting-edge solutions for card payment transactions across the UK and Europe. Recognised for its expertise in tokenisation, fraud prevention, and chargeback management, PAYSTRAX ensures merchants receive fast, secure, and cost-effective payment solutions. Their services include multi-currency settlement and transaction management for POS terminals, e-commerce, m-commerce, and mail/phone orders. Committed to innovation, PAYSTRAX provides scalable, cloud-based solutions tailored to meet the diverse needs of merchants.

As a member of the European Payments Group, PAYSTRAX holds Principal Membership licences with Mastercard and VISA, alongside Payment Institution licences from the Bank of Lithuania for the EEA market and the FCA for the UK.

CatalystPay

CatalystPay, established in 2020, operates as a payment service provider with a team boasting over 30 years of combined experience in payments. The company differentiates itself by fostering genuine personal partnerships with its customers. The first principle under which they operate is that every business is different and has its own set of specific needs and challenges, and CatalystPay's expertise of various verticals allows them to tailor their solution to an approach that would best fit every customer.

Its multi-acquirer approach offers merchants higher flexibility, improved cash flow, and superior customer satisfaction. CatalystPay's partnership with PAYSTRAX has been key in offering timely and reliable solutions to merchants, ensuring a fast onboarding process. On top of this, PAYSTRAX is also the fastest YTD among all existing acquirers.



Our commitment is to provide merchants with a payment system that feels personalized and attuned to their specific business requirements. We believe in leveraging our insights and solving our customers' challenges by leveraging future-proof technology and without sacrificing a people-centric experience for both our merchants and their end customers."

Kevin Hart
CEO CatalystPay

MARKET OVERVIEW

The partnership between PAYSTRAX and CatalystPay addresses the growing demand for efficient and secure payment processing solutions across the UK and EU markets. By combining their strengths, the companies provide merchants with competitive transaction fees, faster settlements, and a variety of payment options, including alternative payment methods such as Apple Pay and Google Pay.

BUSINESS MODELS

PAYSTRAX's business model is based on strategic partnerships and internal technological innovation. The company integrates core IT infrastructure with 3rd party solutions to ensure operational efficiency and scalability. This approach enables PAYSTRAX to deliver competitive pricing, exceptional customer support, and adapt to the specific needs of local markets through its extensive partner network.

CatalystPay adopted a multi-acquirer approach to provide flexible and competitive payment solutions. They focus on personalised customer service, meeting the unique needs of every merchant. This approach, backed by trusted acquirers like PAYSTRAX, allows CatalystPay to deliver efficient, reliable, and secure payment processing services.

The partnership is synergistic for both companies:

- » PAYSTRAX provides robust card acquiring services, leveraging cloud-based technology for efficient processing.
- » CatalystPay offers a diverse range of payment solutions, including card processing and alternative payment methods, tailored to the specific needs of digital businesses.



CHALLENGE

Launching a new card acquiring company posed several challenges for PAYSTRAX, particularly in building a trusted partner network and gaining merchant trust as a new market player. However, the strategic partnership with CatalystPay proved crucial in overcoming these obstacles, enabling PAYSTRAX to begin offering acquiring services and achieve significant growth. CatalystPay's expertise in dealing with diverse merchant needs helped both companies cater to a wide range of verticals, including hospitality, retail, gaming/gambling, forex, and others.



EXECUTION

The success of this partnership is attributed to the collaborative and customer-focused approaches of both companies. PAYSTRAX's strategic decision to outsource key payment gateway infrastructures and work through partner networks within the first 5 months of operation has proven effective. Alongside CatalystPay's multi-acquirer approach and customer-oriented solutions, both companies deliver seamless operations from onboarding through all stages of payment processing. Under this partnership, they can ensure the highest security standards, fraud prevention policies, with additional features such as risk management, exceptional customer support, and data intelligence.

RESULTS

The partnership between PAYSTRAX and CatalystPay has brought significant benefits to merchants, including faster settlements, competitive pricing, and improved acceptance rates. CatalystPay's merchants using PAYSTRAX saw a tenfold increase in processing volume from 2022 to 2023. Additionally, merchants further improved their acceptance rates by routing declined transactions through PAYSTRAX via CatalystPay, highlighting the partnership's effectiveness in boosting transaction success rates.



In conclusion, these companies enjoy working together to improve customer experience and enhance service quality. Meeting the growing demand for efficient, secure payment solutions in the UK and EU markets, PAYSTRAX and CatalystPay have combined their expertise to offer merchants exactly that. This partnership ensures merchants receive high-quality payment solutions tailored to their needs.

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www.paystrax.com
info@paystrax.com