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The easiness of buying & selling wares on the Net has alleviated the development of e-commerce & E-Payment Software is a handy & effective method to do fiscal proceedings. At present e-payment technologies hinge upon using conventional methods which are prevalent to non-electronic systems.

Owing to the quality of Net, safety & genuineness of payments & payers cannot be sure with the applications which are not purposely designed for e-business. We require an E-Payment Software that would not only endow with safe payments but should also have qualities like on-line customer & merchandiser certification, non-forgeable proof of dealings authorization by the consumer to the merchant as well as to the bank.

An E-Payment Software normally includes the following stages:-

Enrollment:

This stage includes the enrollment of the payor and the receiver with the issuer & recipient respectively. The majority of e-payments designed need enrollment of payors and receivers with their subsequent banks. Hence there is a connection between their identities & their bank accounts.

Billing:

In this stage, the receiver gets a bill for payment from the receiver. This is fulfilled by surfing and choosing wares to buy from the payeeâ€™s internet site. Just in case of purchases made via the internet or getting an electronic bill using some other electronic communication medium like e-mail. This stage normally is executed in unsafe surroundings & generally left out while designing payment protocols. The significance of this stage is that, it sets up the compulsory & optional data variables that must be involved in a payment protocol.

Payment selection & processing:

In this stage the payor chooses the kind of payment for example card based, e-cash, e-cheque & so on grounded on the mode of payment the receiver accepts. Grounded on the choice, the payor then sends the related payment details such as account number, unique identifiers of the payor to the receiver with consented sum of money according to the bill.

Payment authorization & confirmation:

In this stage, the recipient on getting payment information from the receiver authorizes the payment & issues a receipt comprising the success or failure of the payment to the receiver.

E-Payment Software has become commoner itâ€™s all due to increased use of net shopping. These softwares do not just engage Internet dealings, as there are growingly ways being developed to help electronic money transfers. With the growing technology, the ambit of devices & processes used to transact electronically proceeds to augment whereas the use of cash & check dealings is falling. This is mainly because it is easy to carry cards or use mobile phones to pay for purchases as compared to cash.

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