

Answer No-7 An e-commerce payment system facilitates the acceptance of electronic payment for online transactions. Also known as a subcomponent of electronic data interchange (EDI), e-commerce payment systems have become increasingly popular due to the widespread use of the Internet-based shopping and banking.

Why is orientation and standardization required for e-payment business?

Orientation is a necessity because the

transaction is irreversible, so the client should be very familiar with how to undertake the procedure to avoid mis-convenience either through error of commission so it is necessary for the payment organization to be orienting their clients before allowing them to transact.