

Q7

## E-Payment :-

An e-commerce payment system facilitates the acceptance of electronic payment for online transactions. Also known as a subcomponent of electronic data interchange, e-commerce payment systems have become increasingly popular due to the widespread use of the internet-based shopping and banking.

\* Orientation and standardization required for e-payment businesses :-

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 them clients before allowing them to transact.