

## Credorax Global Acquiring

Credorax owns licenses to be a direct acquirer in Malta (covering all of the European Union) and Japan and expects to receive a



license in the U.S. by year-end. The company started in 2007 as a payment service provider (PSP), linking to local acquirers in all the markets where it needed to make a settlement with its merchant customers.

In 2011 it shifted focus to direct acquiring, using its own sales force as well as offering settlement services to PSPs and ISOs that link all of their merchants to Credorax through a single API. Currently, Credorax data centers in the U.S. and Germany handle transactions generated by more than 2,000 merchants from 28 countries.

Credorax's business is divided evenly between e-commerce for small businesses and large companies. It plans on following that model in Japan and the U.S.

Credorax's own sales force adds new merchants through digital onboarding procedures, sending from a mobile device the necessary credit, risk, compliance, and other data to the company's customer relationship management (CRM) system.

Credorax also has an API-based onboarding tool that can operate behind a PSP's gateway, which those resellers push to prospective merchants, allowing them to link directly to the Credorax CRM system. Merchant identification numbers are typically issued within eight working days.

Privately held Credorax has received more than \$100 million in venture funding, which it is

using largely for international expansion including the recent move into Japan and upcoming move to the U.S. It expects to begin acquiring transactions in both countries later this year.

Credorax was founded in Boston. Its Tel Aviv location handles research and development. It also has offices in Tokyo, Beijing, Boston, London, Brussels, Amsterdam, Shanghai, and Luxembourg. Corporate headquarters are in the U.S.

... divided evenly between e-commerce for small and large companies.

Koen Vanpraet is Chief Commercial Officer at Credorax in Brussels, Belgium, 32 (62) 778-0115, [koen.vanpraet@credorax.com](mailto:koen.vanpraet@credorax.com), [www.credorax.com](http://www.credorax.com).

Prior issues: 1,045, 1,028, 996

Posted with permission from  
The Nilson Report, Carpinteria, California  
[www.nilsonreport.com](http://www.nilsonreport.com)