



# PayFast offers mimoney users more options

Mimoney, a secure mobile phone payment method, enables shoppers to do online shopping without the need for a credit card, bank account or the need to enter sensitive personal information during checkout.

Powered by Standard Bank, the virtual currency has made safe, easy online shopping even more convenient, using PayFast as a means of both purchasing and processing the currency.

PayFast's merchants can now accept these mimoney payments, getting them in touch with a wider online audience. In addition to spending this virtual currency at a list of current retail partners, online shoppers can now also spend it at the thousands of PayFast merchants who support this payment method.

Shoppers can buy mimoney with PayFast Instant EFT, one of South Africa's most reputable payment methods, which works with all of South Africa's major retail banks. This means that virtually any South African, regardless of their choice of bank, can use this payment facility.

Once a mimoney voucher has been purchased, using PayFast, it will be received as a voucher number on the buyer's mobile phone within about 20 minutes. Paying for goods using mimoney at a partner store entails selecting it as the payment method and entering one's mobile phone number as well as the mimoney voucher number when prompted.

The main benefits of using mimoney when shopping online are that shoppers face no risk of fraud, payments clear immediately and there is no need to provide any sensitive personal information (such as credit card details) at the store's checkout. In addition, there are no transaction fees in using this electronic currency.

"We are proud to be associated with this payment processing facility," said John Campbell, business development manager at Standard Bank's innovation division, Beyond Payments. "PayFast adds expansion to the brand and offers our customers even greater peace of mind regarding online payments. We will continue to develop and expand the service in ways that benefit our customers."

Jonathan Smit, MD of PayFast adds, "The company is striving to give South African buyers a variety of easy ways to pay for their online shopping and to make it easier for businesses to accept payments."

"We are pleased that the bank's division elected to partner with us. It is a major commendation for us and the trust placed in our service and we are happy we could assist in making the service more accessible to all South Africans."

For more information, go to [www.mimoney.co.za](http://www.mimoney.co.za).

For more, visit: <https://www.bizcommunity.com>