

How to Choose a Payment Gateway:

The Ultimate Checklist

Look for...

- ☒ Integration capabilities
- ☒ In-house support team
- ☒ PCI compliance

Introduction

Stuck on how to choose a payment gateway for your company? This checklist will help you pinpoint the exact features to look for.

What is a payment gateway?

A payment gateway is **cloud-based credit card processing software**. Your gateway runs each credit card and informs you if the card was accepted or declined.

You might use your payment gateway as a virtual terminal and plug credit card information directly into it, or you might use it in the back end of a more sophisticated system that integrates with your online store or accounting software. Either way, you want a gateway that provides a smooth and secure experience for all who use it.

Which features are important?

We've divided the features to look for into three categories:

- a) **general gateway features**
- b) **security features**
- c) **customer support**

Checking for the right overall features will ensure that you have a smooth day-to-day gateway experience. Certain security features will help you process payments safely and meet PCI compliance. And the right customer support will save you hours on the phone when you need assistance most.

Payment Gateway Feature Checklist

Gateway Features:

- ☐ **Integrates with your accounting software**
Look for a payment gateway that syncs with your accounting software and automatically applies credit card payments to your invoices for speedier processing.
- ☐ **Syncs with your online shopping cart**
Make sure the payment gateway syncs with your online shopping cart.
- ☐ **Dynamic search features**
Check for search features such as the ability to search for specific invoices, sales, orders, or transactions. Also check for unlimited batch history, which will allow you to search through your entire history—many gateways limit batch history.
- ☐ **Unlimited users and permission levels**
This feature allows you to create as many user accounts as your company needs and set individual permission levels for each one.
- ☐ **Customizable reports**
- ☐ **Available as a mobile app for iOS and Android devices**
- ☐ **Next-day funding available**

Security Features:

- ☐ **Tokenization**
Tokenization is a method of securing sensitive information that cannot be decoded or unscrambled, unlike standard gateway encryption. When paired with encryption, tokenization greatly enhances overall data security.
- ☐ **PCI compliance**
A PCI-compliant gateway will help your business stay up to date with the mandatory regulations set by the PCI Security Standards Council.
- ☐ **TLS 1.2**
Make sure the gateway has incorporated this recent security update—it's required by the PCI Security Standards Council.
- ☐ **Fraud prevention modules**
These modules can greatly reduce the risk of fraudulent transactions. Modules that block transactions based on IP address or country are extremely useful. Also look for modules that detect duplicate transactions and require accurate zip code and address information.

Customer Support:

- ☐ **In-house and (preferably) available 24/7**
Look for a strong in-house support team rather than an outsourced support team. 24/7 availability is a huge bonus.