



Digital Payments for the Automotive Industry

#PaymentsMadeEasy



Current Industry Challenges

exstoPay overcomes these issues with an integrated and secure payments platform, designed with the automotive industry in mind

- Payments in the automotive industry generally aren't integrated with invoicing systems
- Current payment terminals are standalone with no POS link
- Customer not present transactions taken over the phone carry a high fraud risk
- Dealerships have little or no control over transaction value by channel
- Bank transfers are clunky and difficult to reconcile
- 68% of customers prefer to pay digitally instead of using physical payment methods
- Open banking platforms are generally offered through point solutions
- High charges for eCommerce pay-by-link transactions
- It is difficult to introduce new payment methods into a dealership
- Lack of knowledge of large payments and user traceability, which leads to delays across the business
- Poor and disparate reporting across payment point solutions
- Paper terminal receipts
- Paper cash sheets
- Challenges with sales ledger and bank reconciliation
- Lack of refund control



The Problem

In today's digital age, the automotive industry still grapples with outdated, manual payment processes. From initial transactions to invoice reconciliations, dealerships often rely on traditional card terminals. This not only hampers the integration with emerging digital customer solutions but also diminishes the overall customer experience. Moreover, the manual approach burdens accounts.

Furthermore, phone payments, categorised as 'customer not present' transactions, pose significant risks. Dealerships frequently face chargebacks, especially for high-value parts sales. Without a secondary authentication like chip & pin, dealers often find themselves at a disadvantage during chargeback disputes.

Highlighting the urgency for change, a recent survey revealed that a staggering 68% of customers favour digital payments. This desire was compounded during the COVID-19 pandemic but is now an everyday requirement because of the convenience and transparency digital transactions offer.

**68% of all customers
prefer to pay digitally**



The solution



In the rapidly evolving automotive industry, the need for a seamless, integrated payment solution has never been more evident. Enter exstoPay, a cutting-edge digital payment platform designed to revolutionise the way dealerships handle transactions.

At the heart of exstoPay is its ability to serve as a single, aggregated payments platform that caters to all payment types. Whether it's a service invoice, parts purchase, or bodyshop excess payment, vehicle reservation and purchase, exstoPay has got you covered. Its versatility extends to offering dynamic and conditional payment types based on transaction value, ensuring flexibility and customisation for every transaction.

One of the standout features of exstoPay is its fully digital and browser-based interface. No more clunky software installations or compatibility issues. Whether you're at the dealership or on the go, exstoPay's app and remote use capabilities ensure that you're always connected. This digital-first approach not only enhances the customer experience but also streamlines backend operations for dealerships.

For dealerships that prioritise data-driven decision-making, exstoPay's consolidated central reporting is a game-changer. Get real-time insights into transactions, monitor live payment statuses, and even handle payment refunds with ease. The platform's granular payment reconciliation ensures that every penny is accounted for, eliminating the tedious manual reconciliations of the past.

When it comes to in-person transactions, exstoPay shines with its customer present card terminal transactions feature. But its prowess doesn't end there. With the rise of eCommerce, the platform's pay-by-link feature allows dealerships to seamlessly integrate payments into their online customer journeys. And for those instances where integration isn't necessary, brandable, ad-hoc payment links can be swiftly sent via email or SMS.

In today's digital age, customers demand more payment options, and exstoPay delivers. From Open Banking that allows customers to pay-by-bank to traditional bank transfers, the platform offers a plethora of choices, ensuring that every customer's preference is catered to.

But what truly sets exstoPay apart is its commitment to security. With 3DSecure 2 at its core, the platform drastically reduces the fraud risk associated with customer-not-present transactions. This enhanced security not only protects dealerships from potential fraud but also offers greater protections during chargeback claims from cardholders.

And the cherry on top? All these premium features come with no setup fees. We pride ourselves on offering what we believe are the most competitive transaction rates in the market for such a comprehensive, fully integrated payments platform.

In essence, exstoPay isn't just a payment solution; it's a strategic partner for dealerships aiming to thrive in the digital age.



Revolutionising Automotive Payments

At the core of exstoPay's innovative payment solutions lies Stripe, a leading all-in-one payment services provider. As the official Stripe Partner in the UK automotive industry, exstoPay leverages Stripe's combined payment-processing and payment-gateway functionality to offer dealerships a seamless, efficient, and secure payment experience.

Unified Payment Solutions with exstoPay and Stripe

By integrating Stripe's combined gateway and processing capabilities, exstoPay offers dealerships a streamlined platform, eliminating the need to juggle multiple payment services. This integration translates to:

Swift Implementation

With the power of Stripe, exstoPay ensures that dealerships can swiftly set up and begin accepting a myriad of payments. The hassle of establishing separate relationships with payment gateways and processors is a thing of the past.

Unparalleled Security

Security is paramount in the digital age. Stripe's commitment to top-tier security standards, including PCI DSS compliance, is integrated into exstoPay. Advanced encryption techniques safeguard sensitive payment data, ensuring peace of mind for both dealerships and their customers.

stripe Partner

Cost Efficiency

The synergy of exstoPay and Stripe offers dealerships the advantage of reduced fees by consolidating payment services. With Stripe's transparent and competitive pricing, dealerships can optimise their operations without the burden of managing multiple payment relationships.

Adaptable & Scalable

The automotive industry is ever-evolving, and so are the payment needs. exstoPay, powered by Stripe, supports an extensive range of payment methods and currencies. Whether you're a local dealership or have a global presence, our platform scales with your growth, ensuring uninterrupted and efficient payment processing.

Staying Ahead of the Curve

Incorporating regular updates from Stripe, exstoPay ensures dealerships benefit from the latest features, enhancements, and payment options.

This commitment to continuous improvement empowers dealerships to stay abreast of industry trends and consistently deliver an exceptional payment experience to their customers.

In essence, the collaboration between **exstoPay and Stripe** is more than just a partnership; it's a commitment to revolutionising the payment landscape in the automotive industry.





exsto Pay

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