CBD Merchants Now Have a Low-Risk Solution for CBD Payment Processing

*Pay Diverse Inc. offers US-based banking solution that makes processing easier for CBD merchants*

MIAMI (PRWEB) November 28, 2018 -- CBD merchants throughout the United States and Canada now have an effective and reliable low-risk payment processing solution available. Previously, merchants were unable to obtain legitimate CBD processing accounts without being labeled a high-risk merchant, incurring expensive processing rates and even having to close down their business after being put on the Visa and Mastercard processing blacklist. CBD merchants now have the opportunity to process credit card and debit card payments using a new US-based banking solution that offers standard low-risk accounts at the lowest rates in the industry.

As of November 2018, this exclusive industry-leading CBD processing solution is widely available to merchants who sell any form of cannabidiols (CBD). Any type of CBD merchant is welcome to apply for this payment processing service and can begin payment processing within one week. There are no reserves, fast settlements to merchants, and normal processing rates versus the extremely high-risk +7% processing rates that have been the norm for CBD merchants.

Until recently, CBD has been a controversial product due to its association with the cannabis plant. The issue stems from whether the source of CBD is hemp-derived and legally protected by the Farm Bill, or marijuana-derived and legal in that state. With the recent legalization of marijuana for both medicinal and recreational purposes across many states in the U.S., as well as Canada and other countries, the controversy and stigma surrounding the sale and use of CBD is quickly becoming more acceptable and “mainstream”, especially as research has uncovered numerous health benefits.

CBD merchants that are processing the traditional way often experience major problems with their merchant accounts, including a long drawn out application process that often turns out to be a fake solution and when the accounts do get approved, merchants are often quickly having their accounts shut down or being blacklisted by banks and added to the Terminated Merchant File (TMF) list. Accounts are often terminated after banks discover payment processors have intentionally miscoded CBD accounts in order to pass approval. This practice ultimately destroys the merchants’ ability to stay in business. In order to get back up and running again, CBD merchants will have to create a new entity under a new business name, new website domain, new address and new ownership.

Historically, a processing strategy for many CBD merchants has been to open offshore high-risk banking accounts for payment processing. Offshore high-risk accounts typically have to adhere to more stringent rules and have less desirable terms. Merchants can be required to wait as long as two weeks in some cases to receive funds from payments processed, rates are usually as high as 7 percent or more, and approval percentages chances are very low. Many times, these offshore solutions are gimmicks and offer no real processing solution.

Using this new low-risk processing solution, CBD merchants will no longer be treated as high-risk accounts, with extremely unfavorable terms. This US-based bank solution features no reserve, fast settlements, and rates far below industry standards. This processing option features quick and easy approvals, particularly for CBD merchants with an uncomplicated processing history. Approved merchants can begin processing payments within one week of approval.
Pay Diverse is a leading merchant services company that primarily specializes in high-risk industries and offers a large network of banking solutions for merchants in CBD and other industries, as well as expert protection against fraud and chargebacks.

Please visit www.PayDiverse.com for more information.
Contact Information
Alex Stewart
PayDiverse
+1 7863295617

Online Web 2.0 Version
You can read the online version of this press release here.