3dcart and Fort Point Payments Launch a Complete eCommerce Solution for CBD Merchants

With more banks opening up to CBD products, 3dcart and Fort Point Payments have collaborated on a new solution to help merchants process payments for these items.

TAMARAC, Fla. (PRWEB) April 11, 2019 -- 3dcart and Fort Point Payments announced today that they have partnered to offer a complete solution for CBD merchants hoping to sell CBD products online. 3dcart is the leading provider of ecommerce software, and their platform enables merchants to start an online store that will attract more visitors, increase their visibility in search rankings, and convert more sales. Their partnership with Fort Point Payments helps remedy a longstanding issue: reliable, secure, and inexpensive processing for the CBD industry.

Due to recent regulatory changes in the rapidly evolving landscape of the cannabis industry, several banks have finally opened up to CBD and hemp-based products. Fort Point Payments is now able to offer a low-cost domestic processing solution to CBD merchants. Up until this development, the only existing opportunities were clunky offshore merchant accounts that often experienced authorization decline rates of 40%-60%, funding times that exceeded 1-2 weeks, exorbitant wire fees, and 10%-30% reserves that could cripple a company’s cash flow and inhibit growth. Now, CBD merchants are being treated the same way as local restaurants and sporting goods stores. They can receive competitive pricing on their processing costs and next-day funding, and they can almost never have to worry about a reserve being installed.

Halsey Ormiston, Account Executive at Fort Point Payments, said of the current situation, “One of the major issues of the past was that we had merchants coming to us that had been MATCH-listed. Many ISOs were miscoding CBD merchants under MCC classifications, slipping them under the radar in order to get an approval. When these gross misrepresentations get discovered in an audit by their sponsor bank or card brands, the merchant is MATCH-listed, which basically means they are now blacklisted in the processing industry. We are attempting to properly code and approve CBD merchants before they encounter this fate. However, we also have the ability to work with CBD merchants who were unfairly MATCH-listed for this exact reason. We are so pleased to be able to now work with CBD merchants and offer them the complete online solution developed by 3dcart and FPP.”

“The recent change in heart that many banks now have towards CBD merchants presents an exciting opportunity for anyone in the industry,” said Gonzalo Gil, CEO of 3dcart. “At 3dcart, we pride ourselves on being at the vanguard of consumer tastes and business trends, as well as on finding and partnering with similarly visionary developers. As such, we are thrilled with the top-of-the-line solution that our collaboration with Fort Point Payments has yielded, and we are eager to see what CBD merchants will do with our solution and the new opportunity before them.”

For more information about selling CBD products with 3dcart, visit https://www.3dcart.com/sell-online/how-to-sell-cbd-online.html

About Fort Point Payments
Headquartered in Boston, MA, Fort Point Payments, Inc. provides dynamic payment solutions to merchants across the spectrum of high-risk industries. The Company has cultivated relationships with over 40 banks and acquirers, both domestic and offshore, to serve and fulfill the processing needs of “Harder to Place” businesses.
About 3dcart

3dcart, located in Tamarac, Florida, is the most SEO-friendly eCommerce platform for retailers and internet marketers to grow their online stores' traffic and sales. 3dcart includes 24x7 Technical Support, 100+ Mobile-Ready Themes, order management software, built-in blog, email marketing tools and more. Since 1997, the company has been a leader in the eCommerce market, building online stores for businesses of all sizes. Today, 3dcart is Visa PCI Certified and a Google Partner.
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