

## **Stripe Nets \$80 million in New Funding**

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San Francisco-based online payments provider Stripe believes that “enabling more transactions is a problem rooted in code and design, not finance” — and a lot of people are buying it. Stripe recently announced an \$80 million Series C investment at a \$1.75 billion valuation, this thanks to investors Sequoia Capital, Founders Fund, Khosla Ventures and Allen & Company. Stripe’s total funding now sits at \$130 million.

Ireland-born founding brothers John and Patrick Collison had an outside-the-box approach to payment processing from the get-go. In their words, “We had experienced first-hand the difficulty of accepting online payments. On almost every front, it was becoming easier to build and launch an online business. Payments, however, remained dominated by clunky legacy players. It seemed clear that there should be a developer-focused, instant-setup payment platform that would scale to any size.”

Between September and December of 2013, Stripe rolled out betas in seven new countries, making the total number of nations it currently supports 12, and according to Stripe’s Head of Communications Kelly Sims, more international growth is planned for 2014. As for developing more business partnerships, Sims had this to say: “It’s definitely a space to watch.”

## **BillingTree, ZNAP Offer Mobile Payments to Auto Industry**

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BillingTree, a Phoenix-based provider of on-demand billing solutions, has partnered with mobile payments platform provider ZNAP to offer auto finance companies the ability to offer mobile payment options to their customers. The BillingTree solution, powered by ZNAP, enables customers to pay their bills by scanning a QR code with their smartphone.

The solution's direct line of communication to the customer yields increased loyalty, and allows lenders to maximize revenue in additional ways as well. Throughout the duration of a customer's lease, for example, a lender can mark up through referral incentives, automobile trade-in and upsell promotions, and advertisements for extended service plans.

According to ZNAP North America CEO Greg Gresh, "Auto finance is a perfect example of an industry where mobile technology offers significant value to businesses with the strategic foresight to recognize and seize these opportunities."

The suite of solutions carries with it the potential to positively impact other industries, too. "Any type of biller can benefit from regular communications with their consumers," said BillingTree's Dave Yohe. "Virtually any industry that has regular payments or wants to increase interactions can use this mobile solution."