

Comparing Global B2B Payment Methods

	Wire Transfers	Domestic ACH (US)	International ACH (non-US)	Paper Checks	Prepaid Debit Cards	PayPal
Also Known As	<ul style="list-style-type: none"> • “credit transfer” • “SWIFT” • “FedWire” 	<ul style="list-style-type: none"> • “automated clearing house” • “direct deposit” • “EFT” • “electronic funds transfer” 	<ul style="list-style-type: none"> • “global ACH” • “local bank transfer” • “eCheck” • “SEPA” (in Europe) • “BACS” (in UK) 	<ul style="list-style-type: none"> • “paper cheques” • “bank draft” 	<ul style="list-style-type: none"> • “cash card” • “debit card” • “prepaid card” • “Intercash” • “Payoneer” 	<ul style="list-style-type: none"> • “PP” • “PYPL” • “Mass Pay” • “Paypal wire transfer”
Benefits	<ul style="list-style-type: none"> • Immediate exchange and acknowledgement of transfer* • Global coverage • Reliable 	<ul style="list-style-type: none"> • Inexpensive • Convenient 	<ul style="list-style-type: none"> • Inexpensive • Convenient 	<ul style="list-style-type: none"> • Familiar form factor • “Delays” remittance / clearance • No direct transaction fee 	<ul style="list-style-type: none"> • Strong adoption in countries with limited banking infrastructures • Convenient for payees to use funds in daily transactions 	<ul style="list-style-type: none"> • Known brand and market leader • Large adoption footprint • Offers multiple ways to extract money
Standard Drawbacks	<ul style="list-style-type: none"> • Expensive and inconsistent sending and receiving fees (e.g. lifting fees) • Routing rules differ for every country • Manual interface with bank • Not designed for paying large volume of payees • Limited traceability • Generally poor access to bank transfer APIs 	<ul style="list-style-type: none"> • Cannot be used to pay overseas • Requires at least a day to clear funds • Manual interface with bank • Not designed for paying large volume of payees • Generally poor access to bank transfer APIs 	<ul style="list-style-type: none"> • Routing rules differ for every country • Requires several days to clear funds • Manual interface with bank • Not designed for paying large volume of payees • Poor support in countries with limited banking infrastructures • Generally poor access to bank transfer API 	<ul style="list-style-type: none"> • Postal / mail service involvement • Cost and workload for physical printing and mailing • Lack of traceability • International mail issues • Multiple points of failure • Challenging reconciliation processes • High fraud risk 	<ul style="list-style-type: none"> • Requires unique account setup • Potential high annual fee for payee • Potential fees for ATM withdrawals • Uncertainty as to how funds are managed • Challenging reconciliation processes • Exempt from federal consumer protection laws that apply to bank debit cards • Limits for high transaction volumes and amounts 	<ul style="list-style-type: none"> • High percentage-based transaction fees • Not designed for paying large volume of payees • Unclear policies on holding of funds or misdirected funds • Few controls for when funds are sent incorrectly • Focused more on pay-in processing • Not all countries serviced • Not a popular service in all countries • Challenging reconciliation processes • \$10K limit per payments
Unique Requirements	Requires bank account and ABA routing information, including IBAN, BIC, or other local banking account information	Requires bank account and ABA routing information	Requires bank account and ABA routing information, including IBAN, BIC, or other local banking account information	Requires mailing address for payee / beneficiary (formats vary depending on country)	Requires payer and payee set up an account through prepaid debit card vendor (in some cases with an email address) and a mailing address (if they do not already own a card)	Requires payer and payee to set up an account using an email address
Why a Payment Might Fail	<ul style="list-style-type: none"> • Account information is incorrect • Insufficient funds 	<ul style="list-style-type: none"> • Account information is incorrect • Insufficient funds 	<ul style="list-style-type: none"> • Account information is incorrect • Insufficient funds 	<ul style="list-style-type: none"> • Address information is incorrect • Payee identity is in question • Insufficient funds 	<ul style="list-style-type: none"> • Email address changes • Wrong emails typed in • Payee has multiple accounts 	<ul style="list-style-type: none"> • Email address changes • Wrong emails typed in • Payee has multiple accounts
When to Use	Large value transactions where payee would like funds received quickly and is willing to incur costs and the fixed cost is negligible	To US located businesses and individuals with bank accounts who are cost conscious and do not require immediate remittance	To international businesses and individuals with bank accounts who are cost conscious and do not require immediate remittance	Payee is more comfortable with getting and depositing manual checks	Payee already has an existing prepaid debit card account or is located in a country where payment issues may happen	Payee has an existing account and prefers payment via PayPal

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[Click to learn more about International ACH](#)

[Click to learn more about Paper Checks](#)

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* Time to receive funds is based on when payment is scheduled by payor