



PRESS RELEASE

Yoco launches a suite of online payment solutions to support small business through the COVID-19 pandemic

17 April 2020 -- Cape Town, South Africa. [Yoco](#), a financial platform for small business, announced that it has launched a suite of online payment solutions for merchants to sustain their cash flow during and beyond lockdown. Known for in-person payments, enabling online payments marks a step-change for the company and its customers.

“Yoco’s mission has always centred around helping small businesses thrive and supporting them is more important now than ever before. The national lockdown has had a severe impact on our merchants. Through our platform and the results of a recent merchant survey, we have seen up to a 90% decrease in in-person transactions* since the lockdown began. We knew that the best way to support our merchants was to develop products that would enable them to do business online and keep money coming in through this period,” said Katlego Maphai, co-founder and CEO.

The Yoco team have worked tirelessly over the last month to develop three new payment solutions: [Payment Page](#), [Gift Vouchers](#), and [Payment Request](#). All three are purpose-built for small businesses to do business online in different ways, simply and securely.

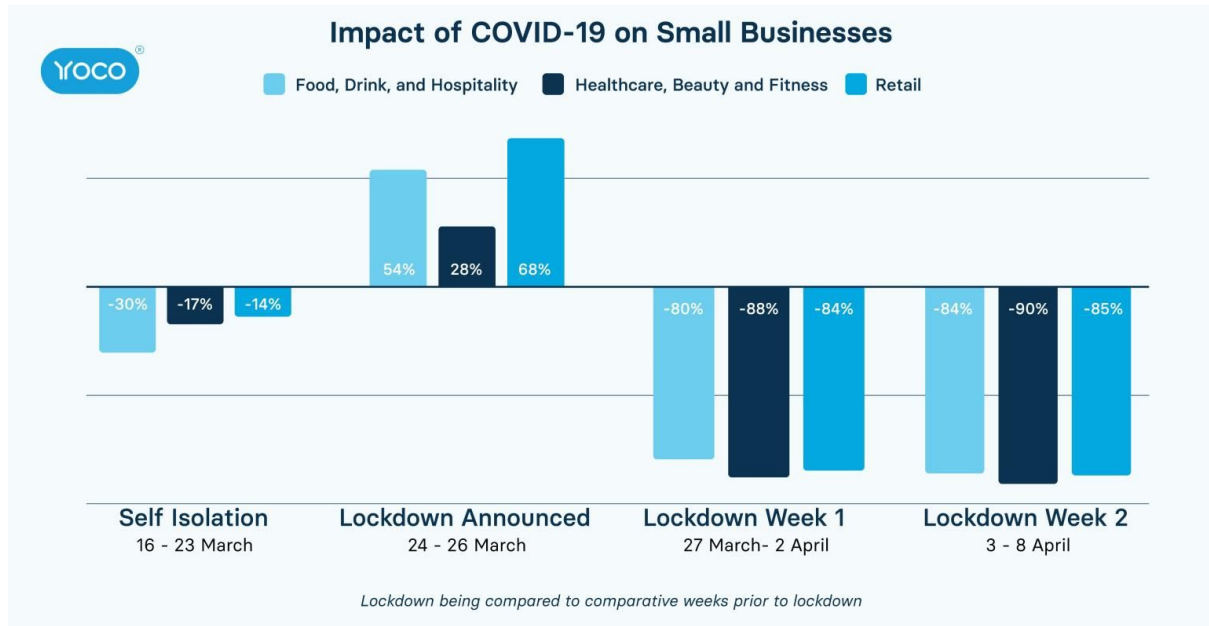
The announcement comes on the back of another Yoco milestone: reaching a customer base of 80 000 small businesses. “Our growing volume of merchants puts into perspective the number of people who rely on us to help them do business,” commented Lungisa Matshoba, co-founder and CTO. “This inspired the team to drive our online payments project forward. We have been developing these solutions for a few months; however with the COVID-19 pandemic and lockdown, we knew that we needed to get them into our merchants’ hands as quickly as possible.”

“It is clear from the latest briefing by Health Minister Zweli Mkhize and Dr Salim Abdool Karim that both business and life have been fundamentally altered, and that social distancing is here to stay for the time to come. Therefore, COVID-19 has made contactless and online payments a priority for all of our merchants, no matter which industry they find themselves in. Supporting merchants through this process of adaptation and innovation is a part of our mission,” concluded Maphai.

The [Yoco Online Payment suite](#) enables merchants to securely accept online payments, as well as easily track and reconcile all invoices and payments whether in-person or online. Each solution is designed with specific use cases in mind.

Payment Page enables merchants to receive card payments through a personalized online page, removing the friction of EFTs and creating a seamless experience for customers. Gift Vouchers allow customers to support their local small businesses cash flow needs now, and redeem the vouchers for products or services once the lockdown is lifted. Lastly, Payment Request gives merchants who are still trading the ability to request and accept online card payments for sales, conveniently tracked within their sales history. The Online Payment suite is available on the Yoco app from now to all Yoco customers.

To further support small businesses, Yoco are also launching a small business directory at www.supportsmall.co.za. Owners are encouraged to register on the directory to make their businesses discoverable by consumers across South Africa.



*Figure 1

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Yoco Boilerplate

Yoco is an African technology company that builds tools and services to help small businesses get paid, run their business better, and grow. We believe that by opening up more possibilities for entrepreneurs to be successful, we can help create more jobs, enable people to thrive and help to drive our economy forward.