

NexevoPay Introduces Automated Payment Platform Built On Blockchain Technology With Escrow Smart Contracts

Singapore, Singapore Jun 27, 2022 ([Issuewire.com](https://www.issuewire.com)) - NexevoPay introduces the most secure automated payment platform built on blockchain technology with escrow smart contracts safeguarding both buyers and sellers. The platform will solve the problem of the irreversibility of cryptocurrency transactions which poses risk for buyers and sellers when using crypto as a medium of exchange. With NexevoPay the funds are transferred to an escrow wallet. The escrow wallet holds the deposited tokens until the payment conditions are satisfied. The payment is released after the escrow smart contract conditions are met to ensure that the buyer gets the desired product/service and the seller gets the payment. NexevoPay also enables customers to accept any type of payment using escrow smart contracts on websites and mobile apps.

Benefits

Trust and security – An escrow smart contract reduces the risk of fraud by acting as a neutral party.

Transparency – Operations are transparent as transactions are accessible to all blockchain participants.

Efficiency – Blockchain eliminates the need for third parties, which in turn helps to reduce the transaction cost.

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Source : Nexevo Pay

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