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CURRENT STATUS AND PROSPECTS OF E-COMMERCE PAYMENT SYSTEMS

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Summary. The article analyzes the current state of payment systems and their importance for the development of e-commerce, barriers to further

development of payment systems in e-commerce and reviewed methods to create conditions for equal competition in the payment system market.

Key words: *payment systems, e-payment market in Ukraine, payment cards, electronic money, e-commerce, SMS payments.*

An important area of development of payment systems – is spread use of electronic payments in e-commerce. That is due to increased Internet penetration, high efficiency of the Internet as a demonstration tool of goods and services, as well as increased sales of digital products.

The purpose of the article is to highlight key issues and trends in the market of e-commerce payment systems, justification importance of improving regulation of electronic money, describing the perspectives of electronic payment market in Ukraine.

The spread of the use of payment systems is a necessary condition for the successful development of electronic commerce. Credit cards and e-money best meet the needs of e-commerce.

Credit Cards characterized sufficiently broad, but their use as online payment instrument is limited because cashless payments reduce opportunities for businesses tax evasion. Accordingly, despite the obvious advantages of payment cards over cash pay-

ments, some companies sell their products at different prices depending on the payment method.

The development of electronic money in Ukraine is constrained by legislative restrictions according to which only banks can be issuer of e-money.

Removing restrictions mentioned above can be implemented by allowing financial companies to issue e-money or specialized in payments third level of banks, which will create conditions for free competition, which should lead to lower costs, improvement quality of payment services and promote electronic payments in e-commerce.

In addition, reducing restrictions on the payments for goods by business will lead to stimulation of e-commerce between businesses.

Establishment of state regulation of SMS payments are an important part to create conditions for equal competition in the electronic payments market and consumer protection in e-commerce.

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