mular

mular.co/business

Why Crypto works as a payment method

Access to Diaspora Customers

It allows you sell to Diaspora customers and still settle in Naira. This also allows you sell to Nigerian based crypto-natives.

Faster Settlement Than Banks

Crypto goes from the sender to the receiver in about a minute vs 7-hour ACH transactions

No Chargeback

You eliminate fraud risks with irreversible crypto transactions. Once a sale is made, it is made.

TL;DR:

It gives you the ability to sell to customers who don't have Naira **with ZERO RISK of chargebacks**

Why Mular

1 Zero Business Fees

There's no cost to the business. Not for integration nor for operations.

We always settle the full amount. The sender bears the N100 transaction fee.

2 Guaranteed Full Amount

To ensure the business never gets less than anticipated, we add a slight rate markup to what's displayed to the customer. Meaning you'll always receive slightly higher than expected

3 Instant Settlement

This is truly instant. You receive it in your business account/POS, on average, 10 seconds after it leaves the sender's wallet.

This singular feature leads to more benefits

4 No Volatility Impact

Because you receive the value instantly, you are disconnected from the volatility exposure of "holding" crypto.

You won't have to set or define the rate through Mular. Once you give a Naira value, the customer would make a crypto payment that'll yield that same Naira value.

5 No "Fake Payment" Fraud

Again, because the linked POS/bank account serves as the validator in a transaction, this eliminates the chance that exploitative customers might claim to have sent crypto when they haven't.

Once a transaction has truly happened on the blockchain, you receive the Naira instantly.

6 No Crypto account

Your finance team won't need to understand crypto or manage a crypto account. They can simply focus on the inflows into your Naira bank account.

No knowledge of crypto or blockchain or daily rates would be required in this setup. You would simply focus on receiving Naira in-flows.

[7] Simpler reconciliation

Given the payments are instantly remitted to the business's Naira account, the finance team would not need to change/update their reconciliation process to cater to this new collection flow.

The Pay with Crypto option would only serve as a way to get the funds into Naira, not another company account.

[8] No new dashboard to manage

Because the funds are instantly settled into your bank account, your team would not need to "manage" a dashboard for Mular transactions.

However, you'll still be given a dashboard to view all transactions that happen through Mular. This would also come in handy in a failed transaction instance.

[9] A "Failed" Tx Process

Transactions can ONLY fail if our partner banks or your bank is down. Those are the only two reasons a successful/properly done transaction would fail.

If that happens, our system cycles through our partner banks, within a 3 minute window before it stops retrying. However, you can manually retry the payment from the Mular dashboard.

[10] Available In-Store

We provide table tops for in-store crypto payments. This is linked to the POS transaction used in the store.

Once customers scan the QR code and make payment, it shows up in the POS account.

[11] Available Out-of-Store

We also provide a digital card for customers that wish to make payments from the comfort of their homes. This can be shared through Whatsapp, Telegram, Email or any digital platform.

They send crypto and it shows up in the business account.

[12] Website Integration

Customers would also be able to make payment directly from their crypto wallets through your website.

This would be powered by the Pay with Mular integration.

[13] All Wallets Accepted

The customer doesn't need to have the Mular Mobile app for this to work.

They can make payments from whatever crypto exchanges or applications they have money in.

[14] AML Compliance

There'll be no money laundering exposure on your end. The buck stops with Mular. You'll always deal with Naira only.

Nonetheless, our system would automatically pause flagged transactions, even before they get processed as Naira.

[15] Secure Transactions

Transactions are encrypted, verified, and recorded on-chain, providing full security and integrity from the sender to the provided wallet address.

And, given the transparent nature of the blockchain, we can always trace transactions to their source if need be.

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[16] Dedicated (Whatsapp) Support

A Whatsapp group would be created between the Mular team and yours. Per time, there'll be 3 Mular team members in the group. This would ensure redundancy in availability per time in order to assist in resolving whatever might come up. Even if you forget there's a dashboard, where you can manually retry any failed transaction, we'll be here for you.

Mular makes it easy for businesses in Nigeria to accept Naira from customers who don't have Naira, through stablecoins and crypto, without technical headaches.