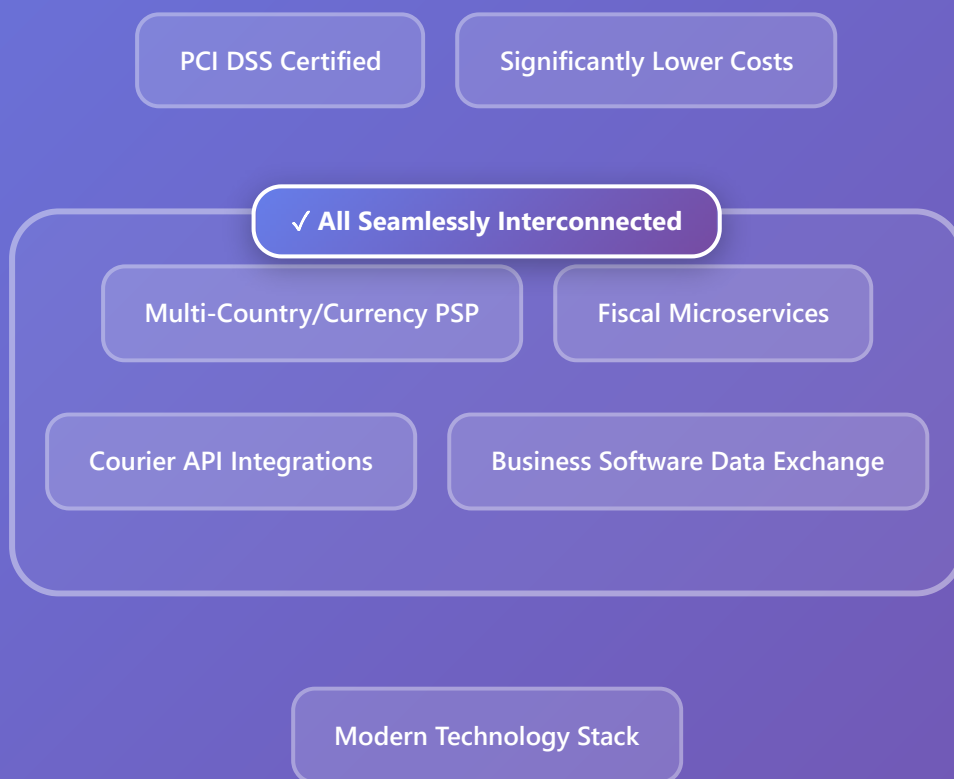


HOLEST E-COMMERCE / HolestPAY

Company & Product Overview

Advanced Payment Solutions for Southeast Europe
Software-Centric PSP with Complete Business Integration



Connecting Merchants to Banks Across Southeast Europe

Card processing capabilities depend on merchant's chosen banking partner

HOLEST E-COMMERCE DOO

PCI DSS Certified Payment Service Provider



E-Commerce Shop: ecommerce.holest.com • Merchant Panel: pay.holest.com

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Executive Summary

HolestPay is a software-centric Payment Service Provider (PSP) operating across Southeast Europe, founded in 2021 and started operations as a PSP in September 2023.

We specialize in providing comprehensive payment integration solutions that go far beyond simple transaction processing, offering a complete ecosystem that includes payment processing, fiscal compliance, logistics integration, ERP and business software integration, and advanced routing capabilities. **Our use of modern technologies and best practices enables us to offer significantly lower costs compared to all other alternatives in the market.**

Market Leadership

In just two years of operation as a certified PSP, HolestPay has achieved remarkable market penetration. Our rapid growth is driven by our unique approach to payment services: we are developers first, financial service providers second. This perspective allows us to understand and solve technical challenges that traditional PSPs often struggle with. Combined with our significantly lower costs compared to all alternatives, merchants find compelling value in choosing HolestPay.

7/10

officially, 7 out of 10 newly registered merchants in Serbia in 2025 nationwide use our payment solutions

1/4

officially, 1 out of 4 newly registered merchants in North Macedonia in 2025 nationwide use our payment solutions

6

countries covered across Southeast Europe region

15+

partner banks and payment processors integrated

Our Unique Position in the Market

HolestPay occupies a unique position in the Southeast European payment processing landscape. HOLEST E-COMMERCE is not a traditional financial institution trying to provide technology services, nor are we a technology company that has simply added payment processing as a feature. We are software engineers who became a PSP specifically to solve the integration and technical challenges that merchants face in the e-commerce ecosystem.

This fundamental difference in our DNA means that every aspect of our service is designed from a technical excellence perspective. When merchants come to us, they're not just getting access to payment terminals – they're getting expert software development support, comprehensive API documentation, ready-made plugins for all major e-commerce platforms, and a partner who truly understands the technical challenges of running an online business.

Core Value Proposition

Our value proposition is built on four fundamental pillars that distinguish us from every other PSP in the region:

1. Technical Excellence: We write sophisticated software and solve complex integration challenges. This is why partner PSPs across the region choose to work with us – they can focus on the financial and regulatory aspects of payment processing while we handle the complex technical implementation. Our ability to develop intricate routing systems, multi-platform integrations, and custom solutions sets us apart.

2. Complete Business Integration: Unlike traditional PSPs that only handle payment transactions, we provide a complete business operations platform. Our integrated fiscal microservices ensure automatic tax compliance with Serbian tax authorities (ESIR/VPFR certification). Our courier API integrations connect your checkout directly with shipping providers. The result is complete automation from the moment a customer clicks "buy" until the product is delivered and fiscalized.

3. Multi-Currency & Local Payment Processing: All payments are processed and settled in local currencies (RSD, EUR, MKD, BAM, ALL, etc.), and all accounting is always done in local currency. This comprehensive multi-currency support helps clients completely avoid fiscal complications. Our system handles currency conversion transparently, ensures local tax requirements are met, and generates proper fiscal documentation automatically in the local currency. This eliminates the "fiscal hell" that merchants often face when dealing with foreign currency transactions, complex cross-border tax reporting, and multi-currency accounting reconciliation. Each transaction is processed in the appropriate local currency with correct fiscal treatment, ensuring full compliance, simplified accounting, and straightforward bookkeeping in your local currency.

4. Intelligent Routing & Cost Optimization: We implement advanced Card BIN routing and IPS routing mechanisms that automatically direct transactions through the most cost-effective payment channels. This sophisticated routing logic can significantly reduce merchant fees by ensuring each transaction is processed through the optimal path, whether that's through specific bank terminals, IPS QR codes, or direct card processing.

What Makes HolstPay Special

1. Software-Centric, Not Financial Services

Our primary focus is building exceptional software and helping merchants integrate it perfectly into their business operations. While traditional PSPs are financial institutions that provide some technical support, we are software developers who obtained PSP certification to better serve our clients. Banks and payment processors handle the financial aspects – we excel at writing code, creating integrations, and solving complex technical challenges.

This distinction is crucial: when you work with HolstPay, you're working with a team that thinks in terms of APIs, webhooks, data structures, and system architecture. We speak your developers' language, understand their challenges, and provide solutions that integrate seamlessly with modern development practices.

2. Complete Business Ecosystem Integration

HolstPay effectively helps customers interconnect all aspects of their e-commerce business because we are simultaneously a payment processor, fiscal microservices provider, and courier integration platform. This unique combination means merchants can automate their entire operation through a single integration:

- **Payment Processing:** Accept payments through 15+ banks across 6 countries with support for cards, subscriptions, and IPS QR codes
- **Local Currency Processing & Accounting:** All payments are processed in local currencies (RSD, EUR, MKD, BAM, ALL, etc.) and all accounting is done in local currency, completely avoiding fiscal complications with foreign currency transactions
- **Fiscal Compliance:** Our fiscal microservices use TAX OFFICE certified ESIR from our partner company to automatically generate and submit fiscal receipts to Serbian tax authorities in real-time, with proper local currency documentation
- **Logistics Integration:** Direct API connections to major courier services automatically create shipping labels and tracking numbers
- **Business Software Data Exchange:** Flexible data exchange capabilities with accounting software, inventory management, CRM platforms, and other business applications through our flexible APIs
- **Card BIN & IPS Routing:** Intelligent transaction routing minimizes processing fees by automatically selecting the most cost-effective payment channel for each transaction

The result is complete automation: a customer purchases on your website, payment is processed in local currency, fiscal receipt is generated and submitted to tax authorities in local currency, shipping label is created with the courier, transaction data flows into your accounting system, and all data is synchronized – without any manual intervention. Your accounting books remain clean and simple with all transactions in your local currency.

3. Significantly Lower Costs Through Modern Technology

HolestPay is significantly cheaper than all other alternatives in the market. This isn't achieved by cutting corners or providing inferior service – quite the opposite. Our success is built on best practices and the use of modern technologies that enable us to operate with extreme efficiency, and we pass these cost savings directly to our merchants.

Our cost advantage comes from multiple factors: we automate processes that competitors handle manually, our modern technology stack requires less infrastructure overhead, our software-centric approach eliminates layers of middlemen, and our intelligent routing reduces effective transaction costs. We've built our systems from the ground up using contemporary development practices, cloud-native architecture, and efficient operational procedures that traditional PSPs cannot match.

Merchants choose HolestPay not only for our superior technology and comprehensive features, but because they can access all of this at extremely affordable prices. We believe that cutting-edge payment technology should be accessible to businesses of all sizes, not just large enterprises with substantial budgets. Our pricing structure reflects this philosophy – you get premium service and advanced capabilities without premium pricing.

4. Comprehensive Regional Coverage

We provide direct connections or partnership-based access to banks across six Southeast European countries: Serbia, North Macedonia, Bosnia & Herzegovina, Montenegro, Albania, and Kosovo. For merchants operating in multiple regional markets, this means a single integration point provides access to payment processing across the entire Balkans region. We handle the complexity of different banking protocols, regulations, and technical requirements.

5. Complex Software is Our Strength

Our biggest competitive advantage is our ability to write sophisticated, complex software. This is precisely why other PSPs in the region choose to partner with us – they can focus on financial operations, regulatory compliance, and merchant relationships while we handle the intricate technical implementation that requires deep software engineering expertise.

Examples of our complex software capabilities include: multi-bank transaction routing systems that optimize for fees and success rates, real-time fiscal integration with government systems, advanced card tokenization vaults for subscription management, sophisticated fraud detection rules engines, multi-currency and multi-country transaction handling, and custom integration development for enterprise clients with unique requirements.

6. Local Currency Processing - Avoiding Fiscal Hell

FISCAL HELL: Multi-Currency Accounting Nightmare



Without local currency processing, accountants struggle with currency conversions, tax forms, and reconciliation nightmares

One of the most significant yet often overlooked benefits of HolestPay is our local currency processing and accounting approach. All payments are processed in the local currency of the operating country (RSD in Serbia, EUR in Montenegro, MKD in North Macedonia, BAM in Bosnia & Herzegovina, ALL in Albania, etc.), and critically, **all accounting is always done in local currency**.

This approach eliminates what we call "fiscal hell" – the nightmare scenario many merchants face when dealing with multi-currency accounting, foreign exchange reconciliation, and complex tax reporting requirements for cross-border transactions. When your accounting is in local currency and your fiscal receipts are in local currency, your bookkeeping becomes straightforward, tax compliance is simplified, and accountants don't need to perform complex currency conversions and reconciliations.

Our comprehensive multi-currency support handles all the complexity behind the scenes: currency conversion is transparent, local tax requirements are automatically met, and fiscal documentation is generated in the correct local currency format. Merchants get the benefit of accepting international payments while maintaining simple, clean accounting books in their local currency.

7. Security Beyond Standard Requirements

We care about security on client sites beyond just the requirements of PCI DSS standards, bank requirements, and card organization rules. While we maintain full PCI DSS compliance for our own infrastructure, we recognize that merchant websites face security threats that fall outside the traditional scope of PSP responsibility.

HOLEST E-COMMERCE is the only company in the Southeast Europe region actively helping clients defend against Magecart-type malware – sophisticated JavaScript-based attacks that steal payment information directly from checkout pages. These attacks are not within the traditional scope of PSP or bank security measures, yet they pose a significant threat to merchants and their customers.

We provide a defending script that dynamically detects Magecart malware presence and blocks their execution in real-time, protecting customers even if malicious code is injected into the merchant's website. This proactive defense mechanism continuously monitors for suspicious JavaScript behavior and prevents payment data theft before it can occur. Additionally, we provide guidance on Content Security Policies (CSP) to help merchants implement proper security headers that prevent unauthorized script execution.

What Makes HolstPay Special (Continued)

8. Bank and Merchant Advantages

Banks prefer working with us because we deliver implementations quickly and keep costs low when merchants connect directly. Our technical expertise means faster onboarding, fewer integration issues, and better merchant satisfaction. We handle the technical complexity that banks don't want to manage themselves.

Merchants appreciate that we offer integrated fiscal microservices, courier API integrations, and business software data exchange capabilities, transforming what would be multiple separate integrations with different vendors into a single, unified platform. This integration means full automation – from payment to accounting to shipping – and proper tax handling becomes an easy routine rather than a complex challenge requiring multiple technical implementations across different systems.

9. Equal Treatment for All Business Sizes

Whether you're a solo entrepreneur launching your first online store or a large enterprise processing millions in transactions annually, HolstPay treats every client with the same level of attention and expertise. When you contact us, you receive a grounded, warm welcome with personalized recommendations about which bank to choose based on your specific business model, transaction volumes, and target markets.

We provide detailed guidance on the best implementation approach for your technical infrastructure, whether that's using one of our pre-built plugins, leveraging our JavaScript API for custom frontends, or implementing a complete backend integration using our PHP API. This consultative approach ensures merchants make informed decisions rather than being pushed toward solutions that might not fit their needs.

10. Most Comprehensive IPS Terminal Support

HolstPay supports more IPS (Instant Payment System) terminal types than any other PSP operating in Serbia. IPS QR code payments have become increasingly popular as they offer instant confirmation, lower fees than traditional card payments, and seamless mobile integration. Our extensive IPS terminal support means merchants can offer customers more payment options while potentially reducing their payment processing costs through intelligent routing.

11. Advanced Transaction Routing for Fee Minimization

One of our most powerful technical capabilities is our Card BIN routing and IPS routing system. This sophisticated technology analyzes each transaction in real-time and automatically routes it through the most cost-effective payment channel based on multiple factors:

- **Card BIN Analysis:** By examining the first 6-8 digits of a card number (the Bank Identification Number), we can determine the issuing bank and card type, then route the transaction through terminals that offer the lowest processing fees for that specific card category
- **IPS Routing:** For transactions that can be processed through the Instant Payment System, we automatically detect this capability and route through IPS channels when fees are lower than traditional card processing
- **Geographic Optimization:** Domestic cards are routed through domestic processing channels when possible, as these typically have lower fees than international routing
- **Success Rate Optimization:** Beyond fees, our routing system considers historical success rates for different routing paths, ensuring high approval rates while minimizing costs

This intelligent routing happens transparently and automatically. Merchants simply integrate once, and our system continuously optimizes every transaction for the best combination of cost and success rate. The result can be significant fee savings, particularly for merchants with high transaction volumes or diverse customer bases.

The HolestPay Difference

We're not trying to be all things to all people. We excel at one thing: building sophisticated payment technology and helping merchants implement it successfully. If you need a partner who truly understands software development, system integration, and technical architecture – and who can provide comprehensive payment processing as part of that expertise – HolestPay is the ideal choice.

Products & Services

HolestPay offers a comprehensive suite of products and services designed to address every aspect of e-commerce payment processing and business automation. Our solutions are available as ready-to-use plugins for popular platforms or as flexible APIs for custom integrations.

Core Payment Processing

Multi-Bank Card Processing

Connect to banks across Southeast Europe through a single integration. Support for 3D Secure authentication and various payment flows. Card brands supported depend on your banking partner.

Subscription & Recurring Payments

Card vault tokenization enables secure recurring payments. Support for subscriptions, installment plans, and one-click checkout for returning customers.

IPS QR Code Payments

Instant Payment System integration for real-time bank transfers via QR codes. Lower fees and instant confirmation for domestic transactions.

Intelligent Transaction Routing

Card BIN and IPS routing automatically selects the most cost-effective payment channel for each transaction, minimizing merchant fees.

Business Software Data Exchange

Data exchange with accounting software, inventory management, CRM platforms, and custom business applications through flexible APIs.

Local Currency Accounting

All payments processed and accounting done in local currency (RSD, EUR, MKD, BAM, ALL), eliminating multi-currency fiscal complications.

E-Commerce Platform Integrations

We provide professionally developed, thoroughly tested plugins and modules for all major e-commerce platforms. These integrations are not simple payment gateway connections – they are comprehensive solutions that include all HolestPay features including payment processing, fiscal integration, subscription management, and intelligent routing.

Our integration library covers popular e-commerce platforms, content management systems with shopping capabilities, learning management systems requiring payment functionality, and custom-built e-commerce solutions. Through our flexible APIs, HolestPay can be integrated with virtually any web application or business system that requires payment processing capabilities.

Each integration is maintained and regularly updated to ensure compatibility with the latest platform versions and to incorporate new HolestPay features as they become available.

Fiscal Compliance Microservices

Our fiscal microservices integrate TAX OFFICE CERTIFIED ESIR (Electronic System for Invoice Registration - modern cash register) from our partner company, providing seamless fiscal compliance with Serbian tax authorities. ESIR is a modern electronic cash register system, and through our microservices architecture, we automate the entire fiscal receipt generation and submission process:

- **TAX OFFICE Certified ESIR Integration:** We integrate certified ESIR systems from our partner company through our microservices, ensuring full compliance with Serbian tax authority requirements
- **Multiple Operation Modes:** Choose automatic fiscalization (happens instantly with each transaction), semi-automatic (batch processing at defined intervals), or manual one-click fiscalization
- **VPFR Support:** Virtual Fiscal Cash Register integration for businesses using online fiscal solutions
- **Secure Element Management:** Guidance and support for obtaining and managing the security element required by Serbian e-tax portal
- **Complete Audit Trail:** All fiscal receipts are stored and can be retrieved for accounting and tax audit purposes
- **Microservices Architecture:** Our fiscal services are delivered through modern microservices, enabling flexible integration and scalable operation

Courier APIs Integration

We support shipping courier APIs, providing direct integration with major courier and logistics providers operating across the region. Our courier API integrations connect your checkout process seamlessly with shipping services. When a payment is completed, shipping labels are automatically generated and tracking numbers are provided to customers:

- Multiple courier API integrations for comprehensive regional coverage
- Automatic shipping label generation upon successful payment
- Real-time tracking number provision to customers
- Shipping cost calculation integration into checkout flow
- Support for automatic courier selection based on destination and package specifications
- Unified API interface regardless of underlying courier service

Business Software Data Exchange

HolestPay provides flexible data exchange capabilities with various business software applications. Our API architecture enables payment transaction data to flow seamlessly to your existing business systems:

- **Accounting Software:** Automatic transaction posting to accounting systems with proper local currency handling and fiscal documentation
- **Inventory Management:** Real-time stock updates triggered by successful payments, preventing overselling and maintaining accurate inventory levels
- **CRM Platforms:** Customer payment history and transaction data can be synchronized to CRM systems for better customer relationship management
- **Custom Business Applications:** Through our REST APIs and webhooks, integrate payment processing with proprietary business systems and workflows
- **Data Export:** Transaction and settlement data can be exported to business intelligence and analytics platforms for comprehensive reporting
- **ERP Systems:** For merchants with ERP systems, our APIs provide the means to exchange transaction data with your ERP platform

These integrations eliminate manual data entry, reduce errors, and ensure that payment information flows to your business systems. Our technical team can help design the optimal data exchange approach for your specific requirements.

Products & Technical Capabilities

(Continued)

Advanced Features

Checkout Installments

Reduce cart abandonment by offering installment payment options. Automatic calculation of installment amounts and interest based on merchant configuration.

PCI DSS Compliant Infrastructure

All payment processing occurs on our certified infrastructure, reducing PCI compliance burden for merchants while maintaining the highest security standards.

Multi-Currency with Local Accounting

Process payments in EUR, RSD, MKD, BAM, ALL and other regional currencies. All accounting is done in local currency, eliminating fiscal complications and foreign exchange accounting headaches.

Comprehensive Merchant Panel

Real-time transaction monitoring, detailed reporting, refund management, and business analytics through our merchant panel at pay.holest.com

Developer APIs & Integration Options

For merchants with custom requirements or proprietary e-commerce platforms, HolestPay provides comprehensive APIs with extensive documentation and implementation guides. Our flexible API architecture supports both client-side and server-side integration approaches, enabling developers to implement payment processing in the way that best fits their technical architecture.

Our APIs support all HolestPay features including payment processing, tokenization for recurring payments, transaction status management, refund operations, fiscal integration, and comprehensive error handling. The APIs are RESTful, well-documented, and designed following modern development best practices.

Key API capabilities include:

- Payment initiation and confirmation for various payment methods
- Tokenization for recurring payments and subscriptions
- Transaction status queries and reconciliation
- Refund and reversal operations
- Webhook notifications for asynchronous event handling
- Support for 3D Secure authentication flows
- Hosted payment field integration for PCI compliance
- Comprehensive error handling and logging
- Sandbox environment for testing before production

Complete API documentation, code examples, and implementation guides are provided to all merchants. Our technical team is available to assist with integration questions and architecture planning.

Custom Development Services

For platforms or systems that require specialized integration, HolstPay offers custom module development services. Our engineering team can create bespoke connectors for:

- Proprietary e-commerce platforms
- Enterprise resource planning (ERP) systems
- Custom-built business applications
- Legacy systems requiring payment capabilities
- Specialized industries with unique requirements

This service ensures that regardless of your technology stack or specific business requirements, HolstPay can be integrated effectively. Our development team works closely with your technical staff to design, implement, test, and deploy custom integrations that meet your exact specifications.

Implementation Support

Every HolstPay integration includes comprehensive implementation support. Our team of experienced developers provides:

- **Pre-implementation consultation:** Architecture review and recommendations for optimal integration approach
- **Technical documentation:** Detailed API references, code examples, and best practices guides
- **Sandbox environment:** Full-featured testing environment with test cards and simulated bank responses
- **Integration assistance:** Direct support from our development team during implementation
- **Bank selection guidance:** Recommendations on which banks to work with based on your business model, target market, and fee structure
- **Security review:** Assessment of your implementation to ensure security best practices and PCI compliance
- **Go-live support:** Hands-on assistance during the transition from testing to production

We Can Connect Merchants to These Banks

HolestPay provides direct integration or partnership-based connectivity to 15+ banks across 6 Southeast European countries. This extensive network enables merchants to accept payments from customers throughout the region while working with their preferred banking partners. Card processing capabilities and supported card brands depend on the specific banking partner chosen by the merchant.

Supported Bank Terminals by Country

Country	Banks	Supported Services	
RS Serbia	Banca Intesa AD Beograd	Card Payments	Card Vault
	AltaBanka		
	OTP Banka Novi Sad	IPS QR	
RS Serbia	Halkbank Beograd	Card Payments	Card Vault
	UniCredit Bank		
RS Serbia	Raiffeisen Bank	Card Payments	IPS QR
	AIK Banka		
	NLB Komercijalna Banka		
MK North Macedonia	Халк Банка (Halkbank)	Card Payments	Card Vault
	Комерцијална Банка		
	Стопанска Банка Скопје		
	Уни Банка (UniBank)		
ME Montenegro	Hipotekarna Banka ad Podgorica	Card Payments	
	Crnogorska komercijalna banka ad Podgorica		
BA Bosnia & Herz.	Intesa Sanpaolo banka	Card Payments	
	Raiffeisen banka		
AL Albania	Fibank	Card Payments	
XK Kosovo	TEB Bank	Card Payments	

Service Type Explanations

Card Payments

Standard credit and debit card processing with support for Visa, Mastercard, Maestro, American Express, and DinaCard. Includes 3D Secure authentication for enhanced security and fraud protection. Single and multi-currency processing available depending on bank capabilities.

Card Vault (Subscriptions)

Secure tokenization service that stores card credentials for recurring payments, subscriptions, and one-click checkout. Fully PCI DSS compliant storage with support for subscription billing, scheduled payments, and customer-initiated recurring transactions.

IPS QR Payments (Instant Payment System)

Serbia's instant bank transfer system enabling real-time payments via QR codes. Customers scan QR codes with their banking apps to complete payments instantly with immediate confirmation. Typically offers lower fees than card payments and requires no card entry, reducing friction in the checkout process. Particularly popular for domestic transactions within Serbia.

Supported Bank Terminals (Continued) & Intelligent Routing

Choosing the Right Banking Partner

With 15+ banking partners across the region, merchants often ask which bank they should work with. The answer depends on several factors unique to each business. HolstPay provides expert consultation to help merchants make informed decisions based on:

- **Transaction Volume & Size:** Some banks offer more competitive rates for high-volume merchants, while others are better suited for smaller operations
- **Geographic Focus:** If most customers are domestic, certain banks offer better domestic processing rates. For international sales, other banks may be preferable
- **Required Features:** Not all banks offer card vault or IPS capabilities. Feature requirements will narrow the options
- **Settlement Terms:** Different banks have different settlement schedules and reserve requirements
- **Industry Type:** Some banks have specific industry expertise or restrictions
- **Existing Banking Relationships:** Working with your current business banking provider may offer advantages

Our team provides personalized recommendations during the onboarding process, and in many cases, merchants can connect to multiple banks simultaneously to leverage the strengths of each.

Card BIN Routing for Fee Minimization

One of HolstPay's most sophisticated technical capabilities is our Card BIN (Bank Identification Number) routing system. This technology analyzes each card transaction in real-time and intelligently routes it through the most cost-effective processing channel.

How Card BIN Routing Works

Every payment card contains a BIN (the first 6-8 digits of the card number) that identifies the issuing bank and card type. HolstPay's routing engine maintains an extensive database of BIN ranges and their characteristics. When a payment is initiated:

1. The system analyzes the card's BIN to determine the issuing bank, card brand, card level (standard, gold, business, etc.), and issuing country
2. Based on this information and the merchant's available processing terminals, the routing engine calculates the optimal processing path
3. The transaction is automatically routed through the terminal that offers the best combination of low fees and high success rates
4. This happens transparently in milliseconds, with no impact on checkout user experience

Benefits of Intelligent BIN Routing

- **Reduced Processing Fees:** By routing domestic cards through domestic processors and leveraging bank-specific fee structures, merchants can save significantly on transaction costs
- **Improved Authorization Rates:** Routing transactions through processors with the best relationships with issuing banks increases approval rates
- **Automatic Optimization:** No merchant intervention required – the system continuously optimizes every transaction
- **Multi-Bank Leverage:** Merchants connected to multiple banks benefit from the strengths of each institution

IPS Routing for Instant Payments

In addition to Card BIN routing, HolstPay implements IPS (Instant Payment System) routing for transactions where instant bank transfers are available. The IPS is particularly important in Serbia, where it has rapidly gained market share due to instant confirmation and typically lower fees compared to card processing.

IPS Routing Logic

Our system can detect when a customer has the capability to pay via IPS (based on various signals) and automatically present IPS as a payment option or route compatible transactions through IPS channels. The routing logic considers:

- Customer payment method preferences and history
- Transaction amount (IPS may be more cost-effective for larger transactions)
- Merchant fee structure for IPS vs. card processing
- Required settlement timing (IPS offers instant confirmation)

Routing in Action: Real-World Impact

For a typical merchant processing mixed domestic and international transactions, intelligent routing can reduce effective processing fees by 15-30%. A merchant processing €100,000 monthly could save €1,500-€3,000 monthly through optimized routing – €18,000-€36,000 annually. These savings scale with transaction volume and become even more significant for high-volume merchants.

The system learns and adapts over time, incorporating historical success rates and emerging payment patterns to continuously improve routing decisions.

Company History & Development

HOLEST E-COMMERCE's journey from a software development company to a leading regional Payment Service Provider reflects our commitment to solving real merchant problems through technical excellence. Our evolution has been driven by direct experience with the challenges e-commerce businesses face when integrating payment processing, fiscal compliance, and logistics systems.

Our Development Timeline

2021

Company Founded

HOLEST E-COMMERCE DOO established with a focus on e-commerce software development and payment integration solutions. Initial work centered on developing payment plugins and integration modules for various e-commerce platforms, working with merchants to connect them to existing payment processors and banks.

During this period, we identified significant gaps in the market: existing PSPs were not developer-friendly, documentation was poor, technical support was inadequate, and there was no comprehensive solution that combined payment processing with fiscal and logistics integration.

2022-2023

PSP Platform Development

Made the strategic decision to become a Payment Service Provider ourselves. This decision was driven by our belief that we could provide superior technical service by controlling the entire payment stack rather than just building integrations on top of other PSPs' infrastructure.

Established compliant infrastructure and security practices meeting PCI DSS standards. Developed relationships with banks across the Southeast Europe region. Built out the core payment processing platform, merchant panel, and API infrastructure.

Sept 2023

First Customer Onboarded as PSP

Onboarded our first merchant as a certified Payment Service Provider. This milestone marked the transition from software development company to full-service PSP. Began operating our payment processing infrastructure under PCI DSS compliance, handling live card transactions through our certified systems.

2024

Rapid Growth & Expansion

Experienced rapid merchant adoption driven by our technical expertise and comprehensive service offering. Expanded banking partnerships throughout the region, adding coverage in

North Macedonia, Bosnia & Herzegovina, Montenegro, Albania, and Kosovo. Launched fiscal microservices with TAX OFFICE certified ESIR integration through partner company. Developed and released plugins and integrations for major e-commerce platforms. Implemented advanced routing capabilities for fee optimization.

Established partnerships with other regional PSPs, providing technical infrastructure while they focused on financial operations and merchant relationships. This B2B PSP model became a significant growth driver, as other payment companies recognized our technical strengths.

2025

Market Leadership

Achieved remarkable market penetration: officially, 7 out of 10 newly registered merchants in Serbia and 1 out of 4 newly registered merchants in North Macedonia in 2025 nationwide use our payment solutions. This market leadership reflects merchant trust in our technical capabilities, comprehensive service offering, and customer-centric approach.

Continued expansion of services including enhanced courier integrations, advanced fraud detection, and additional platform plugins. Recognized as the PSP with most comprehensive IPS terminal support in Serbia and the only regional PSP actively helping merchants defend against Magecart attacks through CSP guidance and dynamic malware detection scripts.

The Vision Behind HolestPay

From the beginning, our vision has been to create a payment service provider that thinks like software developers, not like a traditional financial institution. We believed the payment processing industry was underserving the technical needs of modern e-commerce businesses, and that a software-first approach could deliver superior results.

This vision manifests in everything we do: comprehensive API documentation written by developers for developers, plugins that follow modern coding standards and are regularly updated, responsive technical support from engineers who understand the code, and continuous innovation in routing, security, and integration capabilities.

Service Delivery & Business Model

HolestPay operates on a flexible service model designed to accommodate businesses of all sizes and technical sophistication levels. Our approach separates software and integration services from transaction processing fees, providing transparency and allowing merchants to optimize costs based on their specific business needs.

Service Components

Our comprehensive service offering includes multiple components that work together to provide a complete payment and business automation solution:

Core Payment Processing

Multi-bank connectivity, card processing, IPS QR payments, subscription management, intelligent routing, and comprehensive transaction management across all supported regions and banking partners.

Fiscal Microservices

TAX OFFICE certified ESIR integration through our partner company, providing automatic fiscal compliance with Serbian tax authorities, receipt generation, and complete audit trail management.

Courier APIs Integration

Direct integration with multiple courier and logistics providers, enabling automatic shipping label generation, tracking number provision, and complete fulfillment automation.

Business Software Data Exchange

Flexible data exchange capabilities with accounting software, inventory management, CRM platforms, and custom business applications through flexible APIs.

Platform Integrations

Ready-to-use plugins and modules for major e-commerce platforms, content management systems, and learning management systems, with regular updates and maintenance included.

Custom Development

Bespoke integration development for proprietary platforms, legacy systems, and specialized business requirements by our experienced engineering team.

Pricing Philosophy

HolestPay's pricing structure is designed around transparency and fairness. We separate software/service costs from transaction processing fees, giving merchants clear visibility into their payment operations costs.

- **Software & Integration Services:** Annual subscription model covers platform access, integrations, updates, support, and ongoing maintenance
- **Transaction Processing Fees:** Determined by merchant's chosen banking partner, with our intelligent routing helping minimize these costs
- **No Hidden Fees:** All costs are clearly communicated upfront, with no surprise charges or undisclosed fees
- **Scalable Pricing:** Service packages scale with business needs, ensuring small businesses aren't overpaying and large businesses get volume consideration
- **Custom Solutions:** For specialized requirements, we provide detailed scope and cost estimates before work begins

Value Proposition

Significantly Lower Costs + Superior Technology

HolestPay is significantly cheaper than all other alternatives in the market. Our use of modern technologies and best practices enables us to operate with extreme efficiency while delivering superior service. You get premium capabilities at affordable prices – not because we compromise on quality, but because we've built our systems right from the start.

The HolestPay value proposition combines direct cost savings with reduced total cost of ownership. When evaluating payment service providers, consider all the ways HolestPay saves you money:

- **Significantly Lower Base Costs:** Our modern technology stack and efficient operations enable us to offer substantially lower pricing than traditional PSPs
- **Reduced Integration Costs:** One integration provides payment processing, fiscal compliance, shipping automation, and business software data exchange – eliminating multiple separate vendor relationships and integration projects
- **Lower Transaction Fees:** Our intelligent Card BIN and IPS routing can reduce effective transaction costs by 15-30% compared to standard routing
- **Eliminated Manual Work:** Automation of fiscal receipts, shipping labels, and accounting entries saves substantial staff time and associated labor costs
- **Reduced Error Rates:** Automated data flow between systems eliminates manual data entry errors and associated correction costs
- **Technical Support Included:** Expert developer support is included at no additional cost, not billed separately as consulting fees
- **Regular Updates Included:** Platform plugins and integrations are continuously updated at no additional charge
- **Multi-Currency Simplicity:** Local currency accounting eliminates complex FX reconciliation and associated accounting costs
- **No Hidden Fees:** Transparent pricing with no surprise charges or undisclosed fees

When you combine our significantly lower base costs with all the operational savings from automation and efficiency, HolestPay delivers exceptional value that traditional PSPs simply cannot match.

Getting Information

For detailed pricing information tailored to your specific business requirements, transaction volumes, required features, and chosen banking partners, we encourage you to contact our team for a personalized consultation. We provide detailed quotes that reflect your exact needs, ensuring you understand all costs before making any commitments.

Visit ecommerce.holest.com or pay.holest.com to learn more and connect with our team. We provide transparent, [detailed information about all costs and help you understand the total value proposition for your specific situation.](#)

Getting Started with HolestPay

Beginning your journey with HolestPay is a straightforward process designed to get merchants processing payments quickly while ensuring proper setup and compliance. Our experienced team guides you through every step, from initial consultation to successful first transactions.

The Onboarding Process

Step 1: Initial Consultation

Contact our team to discuss your business requirements. During this consultation, we'll understand your e-commerce platform, transaction volumes, target markets, and specific needs such as subscriptions, fiscal integration, or multi-country operations. Based on this discussion, we'll recommend the optimal banking partners and service configuration for your business.

Step 2: Bank Selection & Application

We help you select the most appropriate banking partner(s) based on your business profile and transaction patterns. We guide you through the bank application process, helping prepare required documentation and business information. Our relationships with banks throughout the region typically result in faster approval processes.

Step 3: Technical Integration

Once banking approvals are obtained, we begin technical integration. For merchants using standard e-commerce platforms (Shopify, WooCommerce, OpenCart, etc.), this typically involves installing and configuring our plugin. For custom integrations, our development team works directly with your developers to implement our APIs. We provide sandbox credentials for testing before going live.

Step 4: Fiscal Setup (If Applicable)

For Serbian merchants requiring fiscal compliance, we assist with obtaining the security element from the e-Porezi portal and configuring ESIR integration. We guide you through the fiscal certification process and ensure your system is properly configured for automatic receipt generation and submission.

Step 5: Shipping Couriers Setup (If Applicable)

For merchants requiring automated shipping integration, we configure connections to your chosen courier and logistics providers. This includes API credential setup, shipping zone configuration, rate calculation setup, and automated label generation workflows. Our courier API integrations enable complete fulfillment automation from payment to delivery.

Step 6: Testing & Verification

Comprehensive testing in our sandbox environment ensures everything works correctly before processing live transactions. We test payment flows, subscription handling, fiscal integration, courier integration, refund processes, and any custom features specific to your implementation. Our team reviews security configurations and PCI compliance best practices.

Step 7: Go Live

After successful testing, we coordinate the transition to production. Our team is available during your first days of live operation to ensure smooth processing and quickly address any questions or issues that arise.

Ongoing Support

HolestPay provides continuous support throughout your entire merchant lifecycle. Our technical support team consists of experienced developers who understand both the business and technical aspects of payment processing. Support includes:

- Technical assistance with integration and implementation questions
- Transaction monitoring and issue resolution
- Plugin updates and platform compatibility maintenance
- Security advisories and best practices recommendations
- Business analytics and optimization consulting
- Assistance with adding new payment methods or expanding to additional countries

Contact Information

Ready to transform your payment processing experience? Our team is ready to help you get started.

Company & E-Commerce Shop

ecommerce.holest.com

Merchant Panel

pay.holest.com

Support

Available via merchant panel

Why HolestPay is the Right Choice

Choosing a Payment Service Provider is one of the most important technical and business decisions for any e-commerce operation. Your PSP becomes a fundamental part of your infrastructure, handling customer payment data, facilitating transactions, and serving as the bridge between your business and the banking system. This choice deserves careful consideration.

The HolestPay Advantage

HolestPay stands apart from traditional PSPs because we approach payment processing from a fundamentally different perspective. We are software engineers who became a PSP to better serve merchants, rather than a financial institution that added technology capabilities. This distinction permeates everything we do:

Technical Excellence

World-class software development capabilities and sophisticated systems like intelligent routing

Partnership Approach

We're your technology partner, providing consultative guidance rather than just transactional service

Rapid Innovation

Continuous platform improvements and quick adaptation to new payment technologies and merchant needs

Regional Expertise

Deep understanding of Southeast European market dynamics, regulations, and banking relationships

Significantly Lower Costs

Substantially cheaper than all alternatives through modern technology and best practices, plus advanced routing that further minimizes transaction fees

Security Focus

PCI DSS compliance plus proactive merchant protection against emerging threats

Scalability

Infrastructure and services that grow with your business from first transaction to enterprise scale

Complete Integration

Payment, fiscal, and logistics in one unified platform for true business automation

Proven Track Record

Our rapid growth to officially 7 out of 10 newly registered merchants in Serbia and 1 out of 4 in North Macedonia in 2025 nationwide using our payment solutions demonstrates market confidence in our approach. These merchants chose our solutions after evaluating alternatives – and they continue to work with us because we deliver on our promises of technical excellence, comprehensive service, genuine partnership, and significantly lower costs than any alternative.

Industry Recognition

HolestPay's technical capabilities and comprehensive service offering have earned recognition from multiple stakeholders in the payment ecosystem:

- **Banks** choose to partner with us because we deliver high-quality technical implementations quickly and cost-effectively
 - **Other PSPs** rely on our infrastructure for their technical operations, allowing them to focus on financial and merchant services
 - **Merchants** consistently recommend us to other businesses based on their positive experiences with our platform and support
 - **Developers** appreciate our comprehensive documentation, well-designed APIs, and responsive technical support
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Certifications & Compliance

PCI DSS Certification

HOLEST E-COMMERCE DOO is a PCI DSS (Payment Card Industry Data Security Standard) certified Payment Service Provider. PCI DSS is the global security standard established by the PCI Security Standards Council for the secure transmission and handling of payment card data through the HolestPay system.

PCI DSS compliance ensures that our infrastructure, processes, and security practices meet the highest standards for protecting cardholder data. This certification is annually validated and maintained through rigorous security assessments.

Fiscal Microservices with TAX OFFICE Certified ESIR

We provide fiscal microservices integrating TAX OFFICE certified ESIR (modern cash register) from our partner company for fiscal compliance in Serbia. Automatic generation and submission of fiscal receipts to Serbian tax authorities.

Multi-Country/Currency PSP

Operating as a Payment Service Provider across six Southeast European countries with banking partnerships in Serbia, North Macedonia, Bosnia & Herzegovina, Montenegro, Albania, and Kosovo.

Ready to Get Started?

Join hundreds of successful merchants who trust HolestPay for their payment processing needs. Contact us today for a personalized consultation and discover how our software-centric approach can transform your e-commerce operations.

Visit us online:

ecommerce.holest.com

pay.holest.com