

Vindicia manages 58 million customer transactions in 2008

Published: Friday 13 February 2009 | 12:12 PM CET, **The Paypers**

Vindicia, a US payment management software provider for online merchants, has registered over 58 million online transactions in 2008, averaging 160,000 transactions per day.

In 2008, the company also upgraded its billing and fraud management services Vindicia CashBox, which creates and manages payments, and Vindicia ChargeGuard, which offers automated fraud screening and chargeback management services. The company also added new customers in strategic markets, including: software (financial management services providers Intuit and Symantec), online content (graphical instant messaging client IMVU), gaming (Outspark, Cryptic, FireSky and Multiverse) and dating (Online Buddies). In the same year, financing firms Leader Ventures and DCM invested USD 5.6 million in Vindicia, as part of a series C financing. In 2009, the company expects to register profitability on revenues between USD 6 and USD 8 million.

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