

### Rails Architect MasterClass, Payment vocabulary

#### ACQUIRER

An entity (company) that is responsible for processing and settling payments, also pays out earned money to merchants

#### PAYMENT SERVICE PROVIDER (PSP), PAYMENT GATEWAY

An entity (company) that provides the ability to accept payments for merchants by offering API access and/or web interface

#### MERCHANT

An entity (company) that accepts payments in exchange for some goods or services

#### CARDHOLDER

An end-customer that uses their card to pay for some goods or services

#### ISSUER

An entity that issues a card to a cardholder

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