Debit and Credit Cards

Using and accepting cards in your business

Expert knowledge means success

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Note: This publication has not been updated since it was last published. Some of the hyperlinks may have changed and may need updating. In addition, some of the information in this publication may be out of date.

Introduction

Making purchases with plastic cards is a convenient and flexible option for many businesses.

The different types of card available - from debit and credit to charge and purchasing cards - mean that small-business owners don't have to carry large amounts of cash or a company chequebook, and staff purchases can be effectively managed through the use of company credit cards.

Cards are widely accepted around the world and can help you keep close track of your expenditure. But with such a wide variety of cards on the market it can be hard to decide which is the best for you.

This guide sets out the advantages and disadvantages of plastic cards for businesses and gives advice on how to choose the right card for your needs.

Credit Cards and Debit Cards... At a glance

	Credit Cards	Debit Cards
Payments	Buy now, pay later.	Buy now, pay now.
Interest Charges	Yes if you carry a balance or your card offers no "grace period."	No.
Other Potential Benefits	Freebies, such as cash rebates and bonus points good for travel deals. Some purchase protections.	Easier and faster than writing a cheque. Avoid debt problems. More cards now offering freebies. Some purchase protections.
Other Potential Concerns	Fees and penalties. Also, not all cards offer grace periods (time to repay without incurring interest). Over-spending can cause debt problems.	Fees on certain transactions. You may overdraw your account if you're lax about recording debit card transactions.

Types of card

There's a wide range of plastic cards on the market, all offering different terms and conditions and ways to pay off your balance.

Credit cards allow you to make purchases up to a specified limit and then enjoy a period of credit - usually up to a month - before having to settle your bill. You have to repay a minimum amount each month and can choose not to pay off the bill in full, in which case interest is charged, usually at a high rate. However, if you pay the bill in full you incur no interest. Cards can be issued to employees with a spending limit you can approve.

Charge cards also allow you a period of credit before you pay - but they must be paid off in full each month. Business banks tend to make charge cards as part of their offer to small businesses. Expect to pay an annual fee. They can be issued to as many key employees as you choose - some card issuers will allow you to set spending limits on employees' cards.

Debit cards are issued in conjunction with a business bank account and are a substitute for cheques. Rather than allowing you a period of credit, payments are deducted almost immediately from your bank balance. As a result, spending is limited by your available funds and only signatories of a business account can use these cards.

Purchasing cards are generally restricted to big businesses or public-sector bodies. Issued by a range of banks and companies such as Barclaycard and American Express, they're designed to cut down on paperwork and the need for purchase orders.

Business benefits of plastic cards

Using plastic cards to make purchases offers businesses a number of key benefits.

- Cards are quicker and cheaper to use than the company chequebook. They're useful for everyday expenses and can be used on the phone and Internet.
- If you use the credit or charge cards to cover business expenses, you don't have to settle the bill immediately - you can benefit from an interest-free period of up to 40 days, dependent on which card supplier you use.
- Using cards for foreign-travel purchases may give you better exchange rates as card issuers have more buying muscle and reduces the need to change cash before travelling.

- Ability to monitor expenditure. You can specify which employees receive cards and set credit limits for each card.
- Fast access to cash. You or card-holding employees can withdraw cash from cash machines. However, credit and charge card issuers will levy a commission each time. And, with credit cards, you will pay interest from the day the cash is withdrawn regardless of when you settle your bill.
- Reduction in admin. With a company credit or charge card, you pay one bill each month, no matter how many purchases you make. Receiving monthly statements helps with your accounting and administrative procedures. As purchases are specified you can distinguish business expenses from personal expenses. Your provider may also be able to supply a report of your annual expenditure and a breakdown of the VAT charged on purchases - far more convenient than ploughing through piles of receipts.

Drawbacks of credit and debit cards

Though using plastic cards to make payments can bring a range of benefits, you should also be aware of a number of disadvantages.

Even though you can usually set maximum spending limits on cards you issue to employees, remember that you're giving them the opportunity to spend possibly large amounts of company money unchecked. There's the risk they could purchase unsuitable or unnecessary items which can't be returned. For example, how can you be sure that the lunch someone has bought is for legitimate business purposes?

At the very least, it's a good idea to combine card use with a normal reporting system to minimise the risk of unnecessary transactions. But it may be worth looking for cards that allow you to place restrictions on the purchase of certain things, as your business has to honour every payment made by employees using the cards, regardless of whether you authorise it or not. And as with any personal credit or debit card, you are also open to the possibility of two other major drawbacks.

- Card fraud: If the card details are discovered or revealed, you may find many purchases worth hundreds or thousands of pounds appearing wrongly on your statement. Even if this is due to an employee's negligence, your business will still be liable for the payments. In addition to the potential financial loss, such situations can be time-consuming to resolve. You can get tips on preventing card fraud on the at: www.financialfraudaction.org.uk/
- Debt: With the convenience of a plastic card and the time lapse between purchase and payment, it can be tempting to over-extend yourself and build up debts for the business.

Remember, too, that if you make purchases with a credit card and don't pay off the bill in full, you'll incur interest charges, which can easily mount up.

Which card is right for my business?

When deciding which type of plastic card is most appropriate for your business, consider how you or your employees are most likely to use it. It's quite possible that you might benefit from having more than one type of card.

Credit cards are ideal when you'll benefit from not making payment for the length of the interest-free credit period. This can help you plan your cashflow more effectively and make purchases when funds are tight. You also have the option of stringing out the purchase by paying just a fraction of the bill - though you'll end up paying a lot of interest, usually at a high rate.

Charge cards offer benefits similar to those of credit cards. But because they must be settled every month you can't spread the cost of a purchase over several months when cash reserves are low. And you will have to pay an annual fee - usually at least £35. On the plus side, however, this means there's not the same risk of expenditure getting out of control.

For owner-managers, debit cards offer an even greater degree of control - you can only spend what's in your account. Of course, this doesn't give you the same degree of flexibility as other cards, which could be a problem in an emergency. Remember that a debit card will save you money by cutting down on bank charges for cheques, so it's probably worth having one even if you also get a charge or credit card. Debit cards are only available for use by account signatories, so they can't be issued to employees.

Choosing a card provider

So when you've decided which type of card you're looking for, how do you choose the right card provider from the hundreds out there?

Debit-card choices are the most straightforward. Your business bank account is most likely to offer a debit card free as part of the package. However, for other cards it's worth considering a range of providers as well as your own bank.

Charge cards are offered by most business banks and companies such as Barclaycard, American Express and Diners Club. It's worth examining the different deals available, considering a number of key points.

- Is there an annual fee? If so, how much is it, and do you have to pay it for each cardholder?
- Can you give individual cards to chosen employees?
- What are the minimum and maximum spending limits?
- What are the penalties for late payment of your bill?
- Are there any added perks or benefits – perhaps Air Miles or hotel discounts that would be useful to your business?

The same considerations generally apply if you're choosing a credit card for your business. But here it's essential to compare the interest rate - usually expressed as the annual percentage rate (APR) - of different deals. The length of any interest-free period is also an important consideration.

To find out about the deals on offer, go into local bank branches or visit the websites of banks with small-business accounts – MoneySupermarket.com provide a list of banks with small business accounts at: http://tinyurl.com/6p5apgl

Risks of financing a business with a personal credit card

Personal credit cards are relatively easy to obtain and convenient to use. And with a range of cheap deals offering introductory interest-free credit periods, it can be tempting to use them as a supplementary form of finance for your business.

But remember that if you use a personal credit card to fund the business you're running a significant risk - you will be held personally liable for any debts. And quite apart from this risk, it doesn't make financial sense to fund your business using a personal credit card, particularly over the long term.

Although initial rates of interest may be attractive, longer-term credit-card rates are generally much higher than for other forms of business borrowing. And it's notoriously easy to end up accumulating debt on personal credit cards.

Using a business credit or charge card rather than a personal one also enables you to keep personal and business expenses separate, making it easy to monitor business expenditure.

Accepting Debit and Credit cards

Introduction

Accepting payment by credit and debit cards is the norm for many businesses - particularly those selling to consumers. Using plastic cards is a convenient and flexible way for customers to pay. And they are essential for telephone and online sales.

Accepting card payments has a number of advantages for businesses, from opening new sales channels to reducing the need to hold cash. You need to check on transaction costs and balance these against the increased revenue you may gain by accepting cards. You also need to put precautions in place as card payments can expose you to an increased risk of fraud.

This guide outlines the advantages of accepting credit and debit cards in your business. It explains the steps involved in setting up the necessary systems and the action you can take to avoid fraud.

The advantages and disadvantages of accepting payment by card

Using credit and debit cards is a popular way for customers - consumers mainly, but businesses too - to pay for goods and services.

The advantages of accepting card payments in your business include the following:

- Responding to customer preferences - people expect to be able to pay by card for most transactions.
- Encouraging impulse purchases - the customer doesn't need to have cash with them.

- Avoiding lost sales opportunities - if a customer has to leave your shop to get cash they mightn't return.
- Reaching a wider customer base - you can accept payment by phone and online from customers who can't reach your premises.
- Cashflow improvements - card payments clear to your account soon after the transaction is completed.
- Reducing the amount of cash you hold on your premises - a plus for security.
- Easing your admin - a monthly statement of card transactions is easier to reconcile than numerous cash transactions.
- Cards can be used internationally and currency conversions are handled automatically - they're an important payment method for tourist-sector businesses or those selling to consumers overseas.
- Cards have advantages over cheques - payments clear more quickly, spending limits are higher and there's a reduced risk of payments "bouncing".

Bear in mind that there are potential drawbacks to accepting card payments. There are costs involved - though these aren't usually prohibitive. For further information, see the page in this guide on the cost of accepting payment by card.

It's important to be aware that accepting cards can also increase your exposure to fraud. For further information, see the page in this guide on your liability for disputed card payments.

Would my business benefit from accepting card payments?

The most important factor in deciding whether to accept credit and debit cards should be your customers' preferences.

In general, businesses selling to consumers are more likely to face pressure from their customers to accept card payments than businesses selling to other businesses. The 30-day invoice and cheque cycle is the usual payment method in most business-to-business trading, although businesses use cards for immediate purchases such as travel tickets, hotels and hospitality.

The sales channels you use - or intend to use - are an important consideration. Accepting card payments makes it easier to conclude rapid online, phone, fax and mail-order transactions with consumers.

Take into account the expectations of your business sector. If, for instance, you run a restaurant, hotel, hairdressing salon or a shop selling higher-price goods, life will be difficult if you don't accept cards.

Consider the profile of your transactions. A newsagent conducting low-value transactions throughout the day is less likely to require card-payment facilities than a dry cleaner next door handling transactions with a higher average value.

Look at what your competitors are doing - if most accept card payments it's probably a sign of customers' preferences.

Also, if you're an established business, ask your customers - it should be easy to find out how convenient they think a card-payment facility would be. Responding to your customers' preferences in this way is a useful way of building relationships and customer loyalty.

You can find out more about the business benefits of card payments on the Electronic Payments website www.electronic-payments.co.uk/benefits_index.jsp. You can also use a tool which identifies the payments solutions suitable to your business on the Electronic Payments website.

Accepting card payments: the key steps to take

Putting the systems in place so you can accept card payments is relatively simple. The main things you need to do are as follows:

- Set up a merchant account to process card payments. For more information about setting up a merchant account, see the page in this guide on how to set up a merchant account.
- Install the necessary equipment. Most card payments are processed using PDQ terminals where cards are swiped through or inserted into. Your acquiring bank will provide you with a PDQ terminal for a monthly fee in the region of £20.
- Integrated tills are also available which accept card payments in the same way as a PDQ terminal.
- Your terminal or integrated till must be connected to a standard telephone line when transactions are being processed. This can be an existing phone line but most businesses use a dedicated line.

Merchant accounts automatically allow you to accept all major debit and credit cards, including Visa, MasterCard, Switch and SOLO. To accept and process a number of major charge cards - including American Express and Diners Club - you must reach a separate agreement with the charge-card company before being able to process payments using their cards.

Before accepting card payments, it's crucial to make sure your employees are trained in how to:

- use the PDQ terminal
- avoid fraud - see the page in this guide on safeguards against fraudulent card payments
- respond to any problems, such as a card not swiping properly or the PDQ terminal failing

Set up a merchant account

The first step to accepting credit and debit card payments is to set up a merchant account - these are bank accounts used to process card transactions.

Eight banks - known as acquiring banks - offer merchant accounts. Most are divisions of high street banks. A good place to start is to ask your existing bank whether they offer merchant accounts. You can consult a list of acquiring banks on the Electronic Payments website.

Before setting up a merchant account for you, your acquiring bank will request a wide range of information. This is used to assess your business and to determine the level of the charges you'll have to pay for each transaction. You may be asked to provide information relating to:

- your business history and performance
- business accounts
- your forecast turnover
- average transaction values
- transaction frequencies
- the type of goods you sell
- the proportion of transactions you expect to receive by phone or online
- your suppliers' details
- how you deliver your goods or services

You need to open a number of merchant accounts if you want to accept card payments for different sales channels. For instance, if you sell goods from a retail shop and through an e-commerce website you'll need separate accounts for your online and your face-to-face sales.

It takes between one and four weeks to open a merchant account. The process may take slightly longer for start-up businesses and banks may want to see additional information such as a business plan and cashflow forecasts.

You can read a guide to online payments on the Electronic Payments website www.electronic-payments.co.uk/online_payments.jsp. You can read more about setting up a merchant account on the Streamline Merchant Services website: www.streamline.com/

How does the card payment process work?

The card payment process is very simple - unless a cardholder later disputes a transaction:

- When your customer makes a purchase you swipe their card through your PDQ terminal - or key in their card number if you're taking an order by fax or phone.
- You also have to key in the amount the transaction is for.
- The PDQ terminal then sends details of the transaction to your bank, which checks with the customer's bank to see if funds are available to complete the transaction. If they are, then the transaction is authorised.
- If the transaction is face to face, the customer has to sign a receipt to make sure it matches the signature on the card being used. This is a crucial step in preventing fraud.
- Once a transaction is completed, your bank continues to process the transaction and credits your account with the customer's money (minus the bank's processing charge) within three to four days.

You should be aware that if a cardholder later queries a charge made on their card and can show that they didn't authorise it - perhaps because the card was stolen - you can be told to refund the cardholder's money. This is known as a chargeback. Chargebacks can be made up to six months after the date of a transaction.

The cost of accepting payment by card

You should check the costs of accepting card payments. Banks apply different charges to different businesses depending on a wide range of factors, including the overall value of card transactions being made and the bank's assessment of the business' exposure to card fraud.

Shop around - see what transaction costs are quoted by different banks. Providing banks with thorough information about the nature of your business, your financial history and your sales forecasts is an important part of setting up a card-payment system.

Remember that you're charged differently for credit-card and debit-card transactions. Banks take a percentage of the value of credit-card payments but a flat fee for debit-card payments. You're also charged a percentage of each transaction for charge cards such as American Express and Diners Club.

It costs more to process payments made with SOLO and Visa Electron cards - some businesses decide not to accept these cards.

In addition to transaction charges, other costs you may face include the following:

- A monthly fee of around £20 for the PDQ terminal you use to swipe cards or key in card numbers.
- A system called PSP is used to process card numbers for e-commerce transactions - it serves as an online PDQ terminal. Payment service provider (PSP) charges can be on a per-month or per-transaction basis.
- Banks can ask high-risk businesses for a security bond of up to £2,000 to cover the costs of unauthorised transactions that are refunded later. Criteria can include the amount of online trading you do, average transaction values and the length of time it takes to fulfil an order.

You can read further information about the costs of accepting card payments on the Electronic Payments website www.electronic-payments.co.uk/pricing.jsp.

You can use a tool which identifies the payments solutions suitable to your business on the Electronic Payments website (registration required).

Your liability for disputed card payments

You need to be aware of chargebacks. These can occur when a customer refuses to pay for a card transaction for which they've been billed - your bank can transfer liability for these transactions to you and reclaim the value of the transaction.

There are two main circumstances in which chargebacks can be made:

- Fraud - for instance, if a cardholder refuses to pay for a transaction made with a stolen card or number.
- Inadequate customer service - for instance, if a customer never received the goods they ordered or if goods purchased were defective.

Authorisation of a transaction by your bank via your PDQ terminal guarantees that funds are available in the customer's account - but it doesn't necessarily prevent a chargeback. If a card is used fraudulently, money can be reclaimed by your acquiring bank up to six months later.

Of course, your customers' key statutory rights in relation to the goods and services you provide remain the same whether they pay by cash, cheque or plastic card.

The key to avoiding chargebacks is to take steps to verify the identity of people making card payments. In face-to-face transactions the customer's signature is the most important security measure - if a transaction is authorised through your PDQ terminal and you receive a clear signature, you won't be liable for a chargeback.

Customer-not-present (CNP) transactions - such as Internet and phone transactions - present a greater risk because there's no signature-verification process to establish the customers' identity. You're therefore much more likely to be charged back for fraudulent transactions.

You can read more about chargebacks on the Netbanx website at:
http://www1.netbanx.com/

Safeguards against fraudulent card payments

There are a number of steps you can take to reduce the risk of fraudulent card payments. Training is crucial. You should draw up a clear list of security measures for accepting card payments and make sure all your employees are fully aware of them.
Talk to the bank providing you with your merchant account. Ask them what security measures they recommend.

When the cardholder is present you should:

- check the card hasn't been reported lost or stolen.
- make sure that the signature matches the one on the back of the card.

- check that the card is in the form it should be and hasn't been tampered with - ask your bank for a card-recognition guide. You can consult a range of card-recognition guides on the Barclaycard Merchant Services website.
- check with your bank's authorisation line if the card won't swipe - this can happen for innocent reasons but it may indicate a fake card.
- beware of people who seem nervy or who try to distract you as you're processing their purchase.
- look out for people making hurried and seemingly random purchases - take extra care when checking their signatures.

For cardholder-not-present (CNP) transactions, you can:

- ask for the card security code - usually the last three digits of a sequence of numbers on the signature strip.
- if someone makes a payment over the phone ask them to bring their card when collecting goods
- ask for faxed confirmation of the order with a signature and proof of address.
- use an online database to check the name and address details you've been given with those held by the company which issued the card.

You can download a guide containing tips on preventing cardholder-not-present fraud from the Barclaycard Merchant Services website at www.barclaycard.co.uk/business/accepting-payments/security-advice/

Chip and PIN cards

Chip and PIN cards were introduced in 2004. Transactions using these cards are verified by the customer entering a PIN code rather than giving their signature. They provide a more secure method for over 40 million people in the UK to use their credit and debit cards. Chip and PIN cards are expected to combat the increasing level of plastic card fraud which cost the UK nearly £250 million from fraud on lost, stolen and counterfeit cards in 2004. In the first six months of 2005, plastic card fraud fell by 29%: an endorsement that using Chip and PIN is having a positive impact on fighting fraud.

The cards combine Chip and PIN facilities to counteract fraud in two ways:

- the chip means that it is difficult to counterfeit or copy the card;
- the PIN makes it harder for a criminal to use a lost or stolen card.

Businesses have been encouraged to accept Chip and PIN cards by the introduction of a Europe wide shift in fraud liability from 1 January 2005. In essence, if a retailer has not upgraded their card processing facilities to accept Chip and PIN cards by that date, then they can be held liable for any fraud losses after that date on transactions that could have been protected with Chip and PIN. In these cases the liability shifts to whichever party hasn't yet upgraded. Actual liability will depend upon the terms and conditions between that retailer and its acquiring bank.

From 14 February 2006 cardholders must use their PIN to be sure of being able to pay with their chip and PIN cards. From that date, their card may be declined if they don’t use their PIN. Cardholders with old-style cards which have not yet been upgraded to Chip and PIN will still be able to provide a signature for confirmation of payment.

Accepting online payments

Introduction

For many businesses, selling online is a route to customers that can't be ignored.

It's easy to accept cheques or invoices for your online sales and to process payments in the traditional way. But because buyers often use the Internet for a speedy service, most sales are paid for with credit and debit cards. To accept cards online, you will have to make arrangements over and above those already in place for your traditional business banking.

This guide covers the three main options for accepting credit and debit cards for online sales - opening a merchant account, using a payment-processing company or setting up an online shop within a virtual shopping mall.

Setting up a merchant account

To accept credit or debit card payments online, you'll have to set up a merchant account.

There are nine banks that offer merchant accounts - all divisions of well-known high-street banks. These are referred to as merchant acquirers or acquiring banks - see the page in this guide on how to find a bank to process your online payments.

Even if you already have a merchant account for face-to-face transactions, you will still need one specifically to accept online payments.

Card users will make payments into your merchant account and the funds will usually be available after three or four working days.

Beware of fraud

Online card payments are classed as cardholder-not-present transactions, as you can't physically check the card. If a transaction proves to be fraudulent, the money will be reclaimed from your merchant account. Even if a cardholder-not-present transaction is authorised by the cardholder's bank, this doesn't necessarily guarantee payment.

The costs

Acquiring banks will charge for their services. There may be a signing-up fee of around £200, and day-to-day charges may be a fixed fee or a percentage of each transaction.

Credit card payments may attract a commission fee, while there are often fixed fees on debit card transactions.

If you don't meet the requirements for a merchant account, or it's not cost-effective for your business, you can consider using an online payment-processing company or an online shopping mall to handle card payments for you. See the pages in this guide about using a payment-processing company and selling through an online shopping mall.

Checklist: applying for a merchant account

Banks that offer merchant accounts for accepting card payments have strict requirements. They will want to see:

- your business plan - including details of your cashflow and how you'll promote your online activities
- your website address
- details of your product or service
- your suppliers' details
- how you will deliver your product or service and your terms and conditions for online trading
- your expected average online transaction values and your estimated turnover from online sales
- details of the secure server you'll use
- your audited business accounts
- your bank details and authority to carry out a check with credit reference agencies
- your trading history
- details of the directors or partners in the business - including full contact details

You should have these details ready before you start the search for a new account.

Using a payment-processing company

Payment-processing companies obtain payment from your customers' credit and debit cards on your behalf and forward the money to you.

They offer a useful alternative to acquiring banks for businesses who have a smaller turnover from plastic cards or who can't open a merchant account with an acquiring bank.

It's a competitive sector and costs vary, so it's worth shopping around - see details of payment-processing companies at the Electronic Payments website.

Advantages

- Payment-processing companies relieve you from the administrative burden of managing customers' card details and running a merchant account.
- They save you from having to set up secure payment systems.
- They have less strict application procedures than a merchant account - see the page in this guide checklist: applying for a merchant account.

Disadvantages

- Customers can see that the payment is not going directly to you even though they may be conducting the transaction through your website.
- Payment-processing companies tend to hold on to your money. Some don't release funds from transactions for up to four weeks - which could have cashflow implications for your business.
- Charges are generally higher than for a merchant account. You could pay as much as £100 per year with a set-up fee of around £50, plus a percentage of each transaction, often up to 4.5 per cent. However, costs are falling and you might only have to pay a flat £20 a month with no set-up and transaction costs.

If a card is used fraudulently, the value of the transaction will be reclaimed from your business. Some payment-processing companies offer insurance policies to cover you against the cost of fraudulent use of cards.

Selling through an online shopping mall

An online shopping mall can be a good alternative if:

- you're looking for an online route to customers as an optional extra to your normal sales channels
- you want to extend the number of online outlets your customers can use
- An online mall brings together a number of online shops on the same website, often from the same sector. It hosts your online shop and processes payments for you. Some specialise in particular products, others are targeted at particular types of customer.

Malls will often provide software to help you set up your shop and receive card payments on your behalf. You maintain and update your own shop within the mall, but most of the other administration is done for you.

Many Internet service providers offer online mall facilities, as do specialist companies. If you sell to a particular trade or industry, the relevant trade association may be able to put you in touch with a dedicated mall - see a list of trade associations at the Trade Association Forum website www.taforum.org.

Pros

- Online shopping malls give an immediate online presence.
- They're easy to set up for people with moderate IT skills.
- You don't need to go through the process of setting up a merchant account and you often get help and support in getting your store operational.

Cons

- Online shopping malls are often the most expensive way to establish an online trading presence.
- Generally, you'll have to pay a joining fee and a percentage of each transaction made through the mall - charges per transaction can be higher than processing payments yourself - making it unsuitable for low-margin goods or services.
- You may also have to pay a monthly or annual fee - charges can vary substantially.
- Your shop is often tied into a standard format.

Find a bank to process your online payments

Online payments are processed by acquiring banks. Businesses can open a merchant account with these banks to receive payments from credit and debit cards.

The acquiring banks

- Alliance and Leicester
- American Express
- Bank of Scotland
- Barclaycard Merchant Services
- Diners Club
- HSBC
- Lloyds TSB Cardnet
- NatWest/Royal Bank of Scotland Streamline
- Ulster Bank

The acquiring banks have strict requirements and it's possible that even the bank you use for your business current account may refuse you - see our checklist: applying for a merchant account.

You will also have to set up procedures to make sure your customers' card details are secure, both when being transmitted over the Internet and when they're stored by your business.

Further Information

This guide is for general interest - it is always essential to take advice on specific issues. We believe that the facts are correct as at the date of publication, but there may be certain errors and omissions for which we cannot be responsible.

Acknowledgement

The information in the body of this publication is from the Business Banking section of the Government's Business Link website www.businesslink.gov.uk and Crown Copyright is therefore acknowledged.

Important Notice

Publication issued or updated on: 27 January 2012

Ref: 689