

# KEY FACT DOCUMENTS

## Merchant Acquiring

### Financial and other advantages

#### Point of Sale (POS) Acquiring:

- POS acquiring enables businesses to accept payments directly at their physical locations, enhancing customer convenience and improving the overall shopping experience.
- Entices larger spending as cards increases buying power and impulsive purchases.
- Improves customer convenience and enables faster payment processing, increasing sales.
- Robbers can't steal your bank account like they do with your cash register.
- Your cashiers can't defraud you with card payments.
- You don't have to take the cash out and take it to the bank so that you can pay your suppliers.
- Contact-less transactions do not spread diseases or viruses as notes and coins does.
- Makes accounting and book keeping more accurate and easier.
- Improves customer retention.
- Modern POS terminals employ advanced security features such as encryption and tokenization to protect sensitive payment data, reducing the risk of fraud and enhancing customer trust.

#### Internet Payment Gateway (IPG) Acquiring:

- IPG acquiring enables businesses to accept payments from customers located anywhere in the world, expanding their market reach and potential customer base.
- Unlike traditional brick-and-mortar stores, online businesses can accept payments round the clock, allowing for continuous sales opportunities and catering to customers in different time zones.
- Operating an online store often involves lower overhead costs compared to maintaining a physical storefront, as there are no expenses associated with rent, utilities, or staffing.
- Online businesses can easily scale their operations to accommodate growing demand without the need for significant infrastructure investments, making it an ideal solution for startups and small businesses with ambitious growth plans.
- IPG acquiring offers customers the convenience of making purchases from the comfort of their homes or on the go, using various devices such as computers, smartphones, and tablets.
- Reputable IPG providers implement robust security measures such as SSL encryption, fraud detection systems, and compliance with industry standards like PCI DSS, ensuring that online transactions are safe and secure.

## Steps to take in order to receive a product/service

- The Cargills Bank Merchant application, which must be completed, may be obtained from any Cargills Bank branch.
- On-boarding/ branch staff will request extra verification evidence to confirm the merchant's creditworthiness and visit the merchant location.
- The POS terminal will be delivered by service vendors/ bank staff to the merchant's corresponding address and IPG service will be delivered digitally.
- Call the customer support hotline at 011 7 640 740/1/2 for further information.

## Main Terms & Conditions

- All POS & IPG issuance are subject to credit evaluation upon submission of relevant documents and will be carried out at the bank's sole discretion.
- The Bank may install POS terminal and provide the merchant with such other equipment and access to the system as the Bank thinks fit and the merchant shall permit the bank to install the equipment in the establishment.
- Subject to the terms and conditions set out in this agreement, the merchant shall accept and honor all transactions carried out through a card at its establishments. The merchant shall not in any way engaging practices or procedures that discriminate against or discourage the use of a card in favor of any other competing card brand.
- In the event there is a doubt regarding the validity of a signature of a cardholder, a signed affidavit by the cardholder stating that the signature is his/hers shall be conclusive on the genuineness of the said signature.
- In the event of a breakdown in the POS terminal or the POS terminal is inoperable for any reason, the Merchant shall obtain Authorization from the authorization centre at the Bank for all charges made through the POS terminal for every charge made on a card.
- In the event the day on which payment is required to be made by the Bank under the respective payment plans falls on a day other than a business day for the Bank, the Bank shall make the said payment on the next business day.
- The discount payable by the merchant will depend among other things on the payment plan chosen by the merchant as agreed to by the Bank.
- The Bank reserves the right to vary the discount/commission rate from time to time, with prior written notice to the merchant.
- The merchant shall not require any cardholder to pay a surcharge or to pay any part of the discount payable by the merchant whether through any increase in price or otherwise or to pay any other fee in connection with the transaction relating to the use of card.
- The merchant shall advise the Bank in writing of any change of address, status, contact or another change, thirty(30) days prior to any change.
- For more information :<https://www.cargillsbank.com/wp-content/uploads/2019/03/Cargills-Bank-Merchant-Agreement.pdf>

## Complaint Handling Procedure

- Customers can lodge a complaint using the following procedures.
- By contacting the Branch Manager or Relationship Manager.
- Through our call centre. 011 7 640 740/1/2
- E-mail us at : [merchant.service@cargillsbank.com](mailto:merchant.service@cargillsbank.com)