

I THINK I'D LIKE TO SURCHARGE CREDIT CARD PAYMENTS, BUT NOW WHAT?

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Nation's largest processor


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Merchants

Networks

Issuers





800,000+ merchant locations

40+ Billion purchase transactions

\$842+ Billion sales volume

- #1** Ranked U.S. merchant processor in total purchase transactions
- #1** Ranked U.S. merchant processor in PIN debit transactions
- #2** Ranked U.S. merchant processor in transaction growth

Worldpay &  have been 20+ year partners serving the NACM!



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Agenda

- Surcharge Rules
- Compliant Surcharge Solution
- Update on States' laws
- Reducing fees



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What is a surcharge?

A surcharge is an additional fee that a merchant adds on to a transaction when a customer uses a credit card for payment.




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Surcharging operating rules



Effective January 27, 2013, U.S. merchants have the option of adding a surcharge to Visa and MasterCard credit card transactions.

Merchants who surcharge credit card transactions are subject to the following requirements:

- Visa and MasterCard permit surcharging of credit card transactions only.
- The settlement does NOT change current restrictions on the surcharging of debit transactions (signature or PIN).
- Merchants are able to surcharge credit card transactions at the brand level or product level.
 - Brand Level = Merchant charges same % on all Visa and/or MC credit cards
 - Product Level = Merchant charges a % on particular card types, such as Rewards Cards, Signature, World Cards, etc.




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Surcharging operating rules

Merchants are only allowed to assess a surcharge that does not exceed their effective rate for the applicable credit card surcharged.

Merchants can surcharge up to their cost, capped at 4%



0.0% ||—————→ 4.0%



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Surcharging operating rules

- Calculating the effective rate/surcharge amount:
 - The average effective Interchange Reimbursement Fee rate plus the average of all fees imposed by Visa/MC on the Acquirer or Merchant, expressed as a percentage of the Transaction amount, applicable to Credit Card Transactions at the Merchant for the **preceding twelve months or most recent month.**
- Merchants that elect to surcharge must provide advance written notice to Visa and MasterCard 30 days prior to surcharging.



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Surcharging operating rules

Merchants will be required to disclose their surcharge policy at the point of store entry...

We impose a surcharge on credit cards that is not greater than our cost of acceptance

...and the point of sale prior to the purchase transaction being completed.

**We impose a surcharge of ____% on the transaction amount on Visa and MC payments.
We do not surcharge Visa & MC debit cards.**



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Surcharging operating rules

The **transaction receipt** must show the surcharge amount separately on the front of the receipt in the same type font and size as the other items, after the subtotal (allowing for any discounts) and before the final transaction amount.

*The surcharge amount must be included in both the **Network Authorization Request** and in **Settlement**.*



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Surcharging operating rules



DISCOVER

American Express - A merchant must not impose a fee when the card is presented unless that fee is imposed equally on all other payment products, except for electronic funds transfer, cash, or check. No registration required, no separate surcharge field/amount required in authorization or settlement.

Discover - A merchant may assess a surcharge on a card sale provided that (a) the amount of the surcharge does not exceed the merchant fee paid to Discover for the card sale and (b) the merchant also assesses surcharges on card sales conducted using other cards accepted by the merchant. Same authorization/settlement requirements as Visa/MC.



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The foregoing is based on general information available to Worldpay. Each merchant should check their own requirements with respect to the networks in which they participate.

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Convenience fees vs. surcharges

The Convenience fee rules listed below are based on Visa's rules, as they are the strictest. Other rules apply if accepting only MC and AMEX.

Convenience fees	Surcharges
<ul style="list-style-type: none"> • Allowed only on CNP transactions • Through an alternative channel from merchant's normal payment channel • Fee is a flat or fixed amount • Applicable to all forms of payment • Disclosed prior to the completion of the transaction and the cardholder is given the opportunity to cancel. Included as part of the total sale. • Allowed on credit and signature debit. • Special programs for government and higher education 	<ul style="list-style-type: none"> • Allowed on CNP and CP transactions. • Fee is a percentage of the sale • Applies only to credit cards, not debit • Competing brands should be surcharged, if contract allows. • Disclosure surcharge policy • Merchant must provide prior notice before implementation. • Be mindful of state laws.

*Surcharges & convenience fees cannot be applied on the same payment.





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Survey questions



<p>If your company accepts credit cards, do you charge the customer a surcharge fee to offset processing costs?</p> <p style="font-size: 2em; color: red; font-weight: bold;">15%</p>	<p>Would your company like to have a solution that easily gives you the ability to surcharge the credit card payments?</p> <p style="font-size: 2em; color: red; font-weight: bold;">63%</p>
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Technology & surcharging

If a merchant does not have the technology to help remain in compliance with the Card Networks' Surcharging Rules, the merchant may be subject to monthly fines from \$5,000 (Visa) to \$25,000 (MasterCard).

The UTA-Worldpay solution answers **YES** to the following questions.

- ✓ Does the solution pass the surcharge amount as a separate field within the transaction authorization and settlement?
- ✓ Is the surcharge amount added in automatically?
- ✓ Does the solution recognize the card type?
- ✓ Does the solution only surcharge credit cards and not debit cards?
- ✓ Does the receipt reflect the surcharge amount in the same font size and font style as the rest of the receipt?
- ✓ Is the surcharge amount reflected after the subtotal (allowing for any discounts) and before the final transaction amount?
- ✓ Does the solution pass Level 3 data?



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The screenshot shows the UTA (United TransActions) merchant dashboard. At the top left is the UTA logo. To the right are links for 'My Account', 'Print', and 'Notice Center'. Below these is a 'UTA Live Chat' button. The user is identified as 'User: cccsuper' and 'Merchant'. A clock shows the time as '6/6/2017 1:02:22 PM ET'. A navigation bar contains 'RDC/ACH (EFT)', 'Credit Card Gateway', 'Reports', and 'Customers'. A dropdown menu under 'Credit Card Gateway' is open, showing options: 'Credit Card Payment' (highlighted), 'Transaction Report', 'Transaction Summary Report', and 'Reconciliation Report'. The footer includes the UTA logo, 'worldpay', and copyright information: '© 2018 Worldpay, LLC and/or its affiliates. All rights reserved. • Information Classification Confidential'.


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The screenshot shows the 'Credit Card Payment Entry' form. The 'Input as' dropdown is set to 'CCC STEEL, INC. (EFT) - 311560000 - 9'. The form contains fields for Customer # (15611), Invoice/SO # (A165165), Address (123 elm street), Zipcode (33185), City (Miami), State (FL), and Phone # (3055551212). The 'Name on Card' is 'ABC Concerte Company'. The 'Card Number' is 4847183045686329, a VISA card. The 'Exp Date' is 06 / 2017. The 'CVV' is blank. The 'Action' is 'Sale'. The 'Amount' is 0.00. There are checkboxes for 'Address Verification Service' (No), 'Purchase Level' (Standard), and 'Multiple Invoice' (No). A 'Remittance File' field with a 'Browse...' button is present. A summary box on the right shows: 'Card Number: 4847183045686329 VISA *', 'Exp Date: 06 / 2018', 'CVV: 123', 'Action: Sale', 'Subtotal: 525.66 *', 'Surcharge (3.50%): 18.40 *', and 'Amount: 544.06 *'. A yellow box at the bottom of the summary box contains the text '* Bin File Validation'. The UTA logo is in the top right corner.

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UTA/Worldpay surcharge receipt example

From: ccschedulepayments@unitedtranzactions.com [mailto:ccschedulepayments@unitedtranzactions.com]
Sent: Friday, August 01, 2014 2:40 PM
Subject: Payment Confirmation



PAYMENT DETAILS

Dear Valued Customer,

This email confirms that ABC Company Inc. has successfully processed the following Credit Card payment.



Please find the payment details below and retain this receipt for your records.

Transaction #: 460325
Customer #: 104820166799
Transaction Date: 3/30/2017
Invoice #:
Name: RONALD TERRELL JR.
Card Type: MasterCard
Card #: *****3182
Payment Amount: \$150.00
Surcharge Amount: \$3.75
Total Payment Amount: \$153.75
Status: Sale-Pending
Memo: [ARTIVA 57935]

Surcharge Amount →

ABC Company Inc. imposes a surcharge of 2.50 % on the transaction amount on credit card products, which is not greater than their cost of acceptance. ABC Company Inc. does not surcharge debit card transactions.

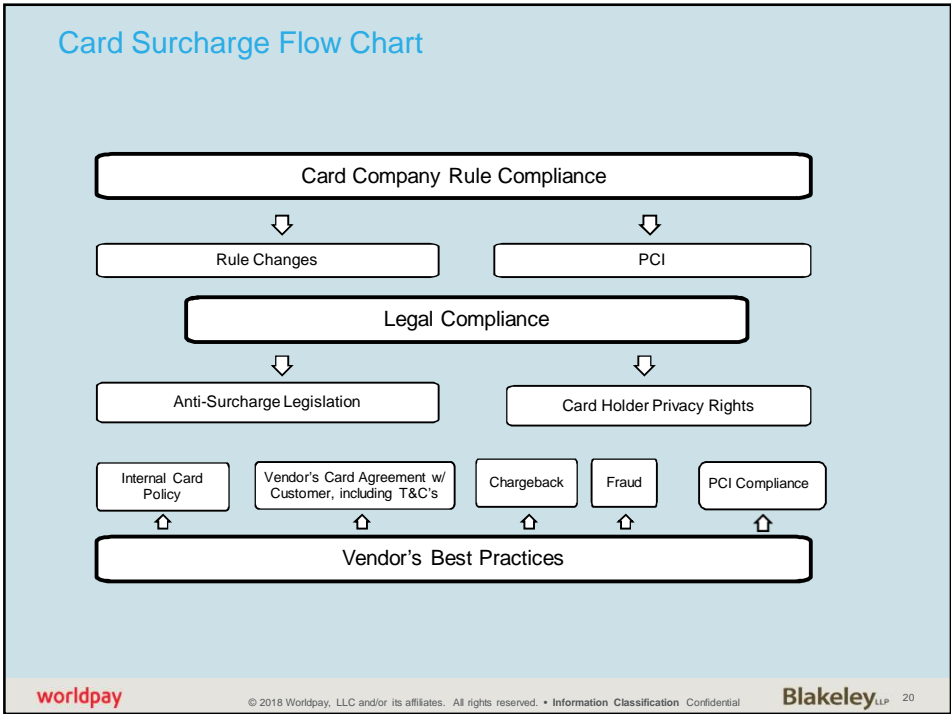
Thank you,
United TranzActions

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State No Surcharge Laws

- California
- Colorado
- Connecticut
- Florida
- Kansas
- Maine
- Massachusetts
- Oklahoma
- New York
- Texas

Uniform Theme: Protect consumers within their states from retailers adding a charge to cards, therefore acting as a form of tax on those consumers choosing cards to pay for their goods or services.

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Litigation Challenges to No Surcharge Laws

New York

October 2013: Southern District of New York finds no-surcharge law unconstitutional	September 2015: U.S. Court of Appeals for the 2 nd Circuit reverses decision of district court, making the ban enforceable	March 2017: U.S. Supreme Court rules law impermissibly regulates commercial free speech and remands	December 2017: 2 nd Circuit certifies to N.Y. Court of Appeals to answer specific question on no-surcharge law	October 2018: N.Y. State Court of Appeals rules merchants are in accordance with Section 518 when posting dollar-and-cents pricing model.	TBD: 2 nd Circuit Court of Appeals to approve N.Y. State Court of Appeals price differential as law
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Florida

September 2014: District court upholds the no-surcharge statute	November 2015: U.S. Court of Appeals for the 11 th Circuit vacates the decision of the District Court	September 2016: Supreme Court takes no action on the petition
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Texas

February 2015: District court upholds the constitutionality of no-surcharge law	March 2016: U.S. Court of Appeals for the 5 th Circuit affirms decision of district court, keeping the ban enforceable	April 2017: U.S. Supreme Court remands to following ruling with New York law.	May 2017: 5 th Circuit remands to district court to conform ruling with New York court.	October 2018: District court strikes down no-surcharge law as unconstitutional
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California

March 2015: District court rules the surcharge ban is unconstitutional	January 2018: U.S. Court of Appeals for the Ninth Circuit affirms, finding California's no-surcharge law violates commercial free speech
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U.S Supreme Court Upholds Anti-Steering Provisions in American Express Case

The federal government, along with several state Attorney Generals brought a case against American Express for its anti-steering provisions for being anticompetitive.

Anti-steering provisions in contracts between American Express and merchants prohibit merchants from steering customers to cards with lower interchange fees through incentives or other means.

The Supreme Court held that the anti-steering provisions were not anticompetitive to cardholders and actually allowed American Express to offer more benefits to its cardholders.

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Canadian Credit Card Settlement

The settlement is subject to court approval in each of the five provinces in which the claims were brought

Hearings will be heard as follows

- British Columbia (Vancouver): Court approves settlement
 - “Visa and MasterCard have agreed to modify their no-surcharge rules to allow merchants to surcharge up to a cap, and to ensure this ability to surcharge remains in effect for a minimum of five years” (*Coburn and Watson’s Metropolitan Home v. BMO Financial Group*).
- Alberta (Calgary): Court approves settlement
 - Refers to the *Coburn and Watson’s Metropolitan Home v. BMO Financial Group* reasoning
- Saskatchewan (Regina): Court approves settlement
- Ontario (Toronto): Court approves settlement
- Quebec (Montreal): Court approves settlement

Appeals have been filed in all five provinces

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States that Considered No Surcharge Legislation After 2013 Class Action Settlement


State	Date Proposal Introduced	Status
Hawaii	January 18, 2013	February 2014, Committee on Commerce and Consumer Protection deferred the measure
Illinois	January 21, 2013	December 3, 2014, adjourned indefinitely
Kentucky	February 6, 2013 House February 19, 2013 Senate	Proposal adjourned indefinitely
Maryland	February 8, 2013	Hearing February 22, 2013. "Died in committee" i.e., defeated, February 22, 2013
Michigan	February 14, 2013	Referred to Committee on Commerce/Banking and Financial Institutions, February 2013, no further action
Missouri	February 7, 2013	Public hearing March 2013, bill not currently on legislature calendar
Nevada	March 8, 2013	Sent to Committee on Commerce and Labor; pursuant to Joint Standing Rule, no further action allowed, April 2013
New Hampshire	February 20, 2013	October 30, 2014, Interim study report: Not recommended for future legislation
New Jersey	February 4, 2013	February 7, 2013, defeated in chamber
New Mexico	February 12, 2013	Referred to Judiciary Committee February 28, 2013, adopted by House March 1, 2013. No further action taken. Reported as "died" on NM Legislature 2013
Pennsylvania	February 14, 2013	Referred to Consumer Affairs Committee, February 14, 2013. "Died in Committee" i.e., was not referred to and no further action taken
Rhode Island	January 31, 2013	February 15, 2013, Committee recommended measure be held for further study. No further action
South Carolina	February 5, 2013	February 5, 2013, referred to Committee on Labor, Commerce and Industry. No further action
Tennessee	February 5, 2013	Taken off Notice – Insurance and Banking Subcommittee, March 20, 2013
Vermont	February 7, 2013	Referred to Committee on Judiciary. No further action
West Virginia	March 12, 2013	Last action: Sent to Banking and Insurance March 12, 2013
Wisconsin	June 6, 2013	April 8, 2014, Failed to pass Assembly

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Whether you choose to impose a surcharge or not, merchants are looking to reduce the cost of card acceptance.

How can this be done?



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Payments System

Three key entities manage the payment system:

1 Issuers:	2 Networks:	3 Acquirers
<ul style="list-style-type: none">• Issue cards• Assume buyer's credit risk• Generate reports• Provide customer service	<ul style="list-style-type: none">• Provide systems/operations• Develop products• Provide risk management• Offer advertising and promotions• Set standards and rules	<ul style="list-style-type: none">• Sign up merchants• Underwrite merchant risk• Provide processing• Handle authorization• Manage Capture/Settlement• Generate reports• Provider customer service




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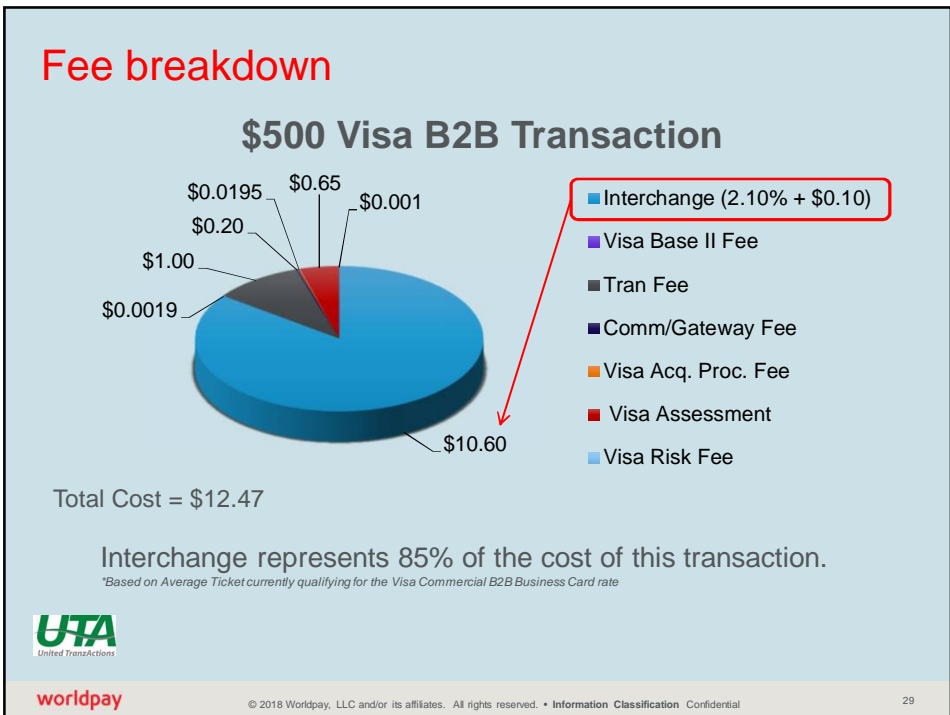
Fee breakdown

Interchange	= Issuer
Network Assessments & Other Access Fees	= Networks
Processing Fee	= Acquirer/Processor



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Interchange management

Fees are influenced by 3 key considerations

<u>Market Segment</u>	<u>Processing Technology</u>	<u>Card Products</u>
<ul style="list-style-type: none"> • B2B • Travel & entertainment • Fuel • Grocery • Other retail • Recurring payments • eCommerce • Restaurants • Emerging market 	<ul style="list-style-type: none"> • Card terminal • POS software systems • Virtual terminal • Automated Fuel Dispenser (AFD) • Key entry • Emerging technology 	<p>Consumer cards</p> <ul style="list-style-type: none"> • Credit • Debit • Rewards • World • Signature <p>Commercial cards</p> <ul style="list-style-type: none"> • Purchasing • Business • Corporate • Fleet

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Visa business card-not-present transaction


With AVS (Address Verification)

- 2.10% + \$0.10

Without AVS and Level II data

- 2.95% + \$0.10

0.85% Downgrade



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Interchange management



Incentive program

- Commercial cards – level II/III
- Commercial cards – large ticket



Savings opportunity

- Decreased expense
- Increased profit



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Commercial Cards – Data Levels

Level 1



- Card number, expiration date, location information, Tax ID, AVS

Level 2

- Sales Tax Amount
- Customer Code
- Sales Tax Indicator
- Tax exempt transactions cannot qualify for Level 2, but they can qualify for Level 3

Level 3

- Line Item Detail – invoice data such as quantity, description, dollar amount.
- The greater amount of data provided, the lower the interchange rate.



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Processing level qualification chart

Data Type	Good	Better	Best!
	Level 1	Level 2	Level 3
Merchant Name	X	X	X
Transaction Amount	X	X	X
Data	X	X	X
Tax Amount		X	X
Customer Code (16 Char)		X	X
Merchant Postal Code		X	X
Tax Identification		X	X
Merchant Minority Code		X	X
Merchant State Code		X	X
Item Product Code			X
Item Description			X
Item Quantity			X
Item Unit of Measure			X
Item Extended Amount			X
Item Net / Gross Indicator			X
Item Tax Amount			X
Item Tax Rate			X
Item Tax Identifier			X
Item Discount Indicator			X

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Credit Card Payment Entry

Input as: CCC STEEL, INC. (EFT) - 31156000 - 9

Customer #: 15611

Invoice/SO #: A165165

Address: 123 elm street

Zipcode: 33185

City: Miami

State: FL

Phone #: 3055551212

Name on Card: ABC Concerte Company

Card Number: 4847183045686329 **VISA**

Exp Date: 06 / 2017

CW:

Action: Sale

Amount: 0.00

Address Verification Service: Yes No

Remittance File: Browse...

Automatically Pass Level 3 Standard Level II Level III

Multiple Invoice: Yes No

Memo:

Card Number: 4847183045686329 **VISA**

Exp Date: 06 / 2018

CW: 123

Action: Sale

Subtotal: 525.66 *

Surcharge (3.50%): 18.40 *

Amount: 544.06 *

* Bin File Validation

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Interchange Rate Examples

Purchasing card:	Corporate card:
Purchasing Standard.....2.95% + \$0.10	Corporate Standard.....2.95% + \$0.10
Purchasing Card-Not-Present (tax exempt).....2.70% + \$0.10	Corporate Data Rate I (tax exempt w/ no L3).....2.70% + \$0.10
Purchasing Card-Present (tax exempt).....2.50% + \$0.10	Corporate Data Rate II (taxable).....2.50% + \$0.10
Purchasing Level II Rate (taxable).....2.50% + \$0.10	Corporate Data Rate III 1.90% + \$0.10
Purchasing Level III Rate.....1.90% + \$0.10	Corporate Large
Purchasing Large	Ticket Rate:..... 1.45% + \$35.00
Ticket Rate:.....1.45% + \$35.00	



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Sample transaction costs: interchange expense



 Purchasing card: \$500 transaction	 Corporate card: \$500 transaction
Purchasing Standard (minimal data).....\$14.85	Corporate Standard (minimal data).....\$14.85
Purchasing CNP (tax exempt, w/out Level 3).....\$13.60	Corporate Data Rate I (Level I).....\$13.60
Purchasing Level II Rate (taxable).....\$12.60	Corporate Data Rate II (Level II, taxable).....\$12.60
Purchasing Level III Rate.....\$9.60	Corporate Data Rate III (Level III).....\$9.60
30% - 35% cost reduction by processing Level III data vs. minimal data	30 - 35% cost reduction by processing Level III data versus minimal data




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Sample transaction costs: interchange expense


 Purchasing card: \$50,000 transaction	 Business card: \$50,000 transaction
Purchasing Standard (minimal data).....\$1,475.10	Corporate Standard (minimal data).....\$1,475.10
Purchasing CNP (tax exempt, w/out Level 3).....\$1,350.10	Corporate Data Rate I (Level I).....\$1,350.10
Purchasing Level II Rate.....\$1,250.10	Corporate Data Rate II (Level II).....\$1,250.10
Purchasing Large Ticket Rate.....\$760.00	Corporate Large Ticket\$760.00
44% - 48% cost reduction by processing Level III data vs. minimal data	44% - 48% reduction in cost by processing Level III versus Level I data



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Visa Purchasing Card Transactions



10 transactions for \$200,142.05 in February


Current costs	2.70% + \$0.10 \$5,404.84
Costs with NACM program & Worldpay	1.45% + \$35.00 \$3,252.06
Savings =	\$2,152.78

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MC Fleet Card Transactions



4 transactions for \$125,109.01 in February

Current costs	2.70% + \$0.10 \$3,378.34
Costs with NACM program & Worldpay	1.45% + \$35.00 \$1,954.08
Savings =	\$1,423.86

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B2B company – processing fee summary

	CURRENT FEES	NACM PROGRAM FEES	SAVINGS
Account 1 - Sept.	\$87,508.20	\$61,768.62	\$25,739.58
Account 1 - Oct.	\$63,681.35	\$45,615.82	\$18,065.53
Account 2 - Sept.	\$3,642.60	\$2,856.15	\$786.44
Account 2 - Oct.	\$2,866.23	\$2,266.81	\$599.41
Account 3 - Sept.	\$3,389.50	\$1,367.25	\$2,022.24
Account 3 - Oct.	\$6,761.06	\$2,305.80	\$4,455.27
TOTALS	\$167,848.94	\$116,180.46	\$51,668.48
* EFFECTIVE RATE	3.14%	2.17%	\$5,347,307.72
Effective rate = fees divided by Visa/MC/Discover Sales			Visa/MC/Disc Sales Volume
AVG. MONTHLY SAVINGS		\$25,834.24	30.78%
TOTAL ANNUAL SAVINGS		\$310,010.91	SAVE



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Level 3 impact

Without level 3 data on tax exempt payments, merchants are paying on average 0.20% to 0.80% more than they could be on every level 3 capable commercial card transaction



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Questions and savings analysis

Interested in a FREE interchange qualification analysis for attending today's presentation?

Email a copy of your company's recent monthly merchant services statement(s) to: matt.fluegge@worldpay.com



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THANK YOU!

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