

# QUESTIONS TO ASK OF YOUR PAYMENT GATEWAY PROVIDER

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## **WILL I NEED AN INTERNET MERCHANT BANK ACCOUNT?**

It can be a complicated process to get an Internet merchant bank account. Do your homework.

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## **WHAT CURRENCIES DO YOU SUPPORT?**

Even if you don't plan to sell overseas, you might in the future. Don't just go for a gateway that supports your domestic currency.

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## **DO YOU OFFER INTEGRATED CHECKOUT?**

An integrated checkout means that the checkout and payment all takes place within a single environment – your website.

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## **HOW ARE REFUNDS HANDLED?**

If you will need to offer your customers refunds, then you should explore how your gateway manages them.

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## **HOW SECURE IS YOUR SERVICE?**

A key selling point of using a payment gateway is the security it offers your customers.

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## **WHAT IS YOUR PAYOUT POLICY?**

All gateways pay out monies in batches that are processed periodically – daily, weekly or monthly.

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## **WHAT RE-BILLING SERVICES DO YOU OFFER?**

If you need to offer your customers the option of paying in instalments or any kind of recurring billing, you will need a gateway that offers this functionality.

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## **HOW MUCH DOES YOUR SERVICE COST?**

Like all services, payment gateways charge a fee. The payment structure differs between gateways and can be quite confusing for people starting out.

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## **WHAT ARE THE TERMS OF YOUR CONTRACT?**

It is critical that you understand fully how the gateway uses the sensitive data it processes on behalf of your business.

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## **IS IT EASY TO SET UP THE GATEWAY?**

Some payment gateways are easy to set up while others require expertise. Make sure you find out which before you sign up.



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## WHAT WILL MY CUSTOMERS SEE ON THEIR CREDIT CARD BILLS?

Some gateways will simply show their company name on the statement where others may allow you to personalise the details with your business name.

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## WHO OWNS MY DATA?

Before you sign up for any gateway service, ensure that you know exactly who owns the data that has been collected.

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## HOW EASY IS IT TO CANCEL THE SERVICE?

When you are dealing with a subscription as fundamental to your business as income and customer payment data, it pays to know.

And here are some questions you have to ask if you are also going to apply for an internet merchant bank account.

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## ARE THERE A LIST OF SPECIFIC MERCHANT ACCOUNT PROVIDERS YOU HAVE TO USE?

Whilst not a significant issue in New Zealand, still one to look out for.

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## HOW LONG IS THE MERCHANT ACCOUNT APPLICATION PROCESS?

If you think applying for a Merchant bank account is a 5 minute job, think again.

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## WHAT ARE THE MINIMUM REQUIREMENTS FOR A MERCHANT ACCOUNT?

Many small and medium sized businesses are surprised how hard it can be to get a merchant bank account.

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## HOW MUCH WILL THE ACCOUNT COST TO SET UP AND ON-GOING?

Visit <http://blog.polipay.co.nz> for a detail guide to payment gateways.