MODERNWORLD™
BUSINESS SOLUTIONS
mwbsolutions.co.uk

OUR BANKS

ABOUT OUR BANKS

This document is to give you all of the information you require in regards to our partner banks. All of the links on the holding page are clickable to take you through to the relevant documents.

As the industry's leading aggregator, we hold our banking relationships in high regards and we aim to give them the perfect platform to get their message across, we urge you to give us feedback at all times so we can relay back to the acquirers and so that we can build the perfect acquiring portal together.

Each one of our banks will fit different resellers and merchants for different reasons, they all have specific USPs and appetite to risk, this document is to educate our partners on what banks you can use for what situations.

We hope you find this document useful.

ABBREVIATION MEANINGS

KYB
Know Your Business

KYC
Know Your Customer

ECOM
E-commerce

POI
proof of photo ID

POD
Proof Of Domain

NDF
Next Day Funding

POTA
Proof Of Trading Address

UTR
Unique Trading Reference

F2F
Face to Face

POA
Proof Of Address

BO
Beneficial Owner

POB
Proof Of Business Bank

LTD
Limited

UTR

HMRC letter or full-page screenshot of government gateway portal.

POA

If married and joint directors - two separate proof of ID in both names.

POB Limited - Clearly showing LTD business name / address / sort code and account number.

Merchant Services

AIB Merchant Services are one of Ireland's largest payment solution providers and one of Europe's largest e-commerce acquirers, with over 40 years' experience providing payments and business solutions to their customers around the world to help them grow.

At AIBMS, the Clients are at the heart of everything they do. They strive to be the best, both from a Client Experience & Solutions perspective. They are constantly reviewing and evolving to ensure they provide the best of both to businesses around the globe.

Some of the most significant companies and public bodies trust them to take care of their customer payments, and for good reason.

(Buttons below are clickable)

Learn more **Risk Policy**

KYC/KYB **Prohibited List**

Merchant Services

KYC

SLA for completion on a clean apps: 5 days

IDU Check

If your merchant passes this check then you only need to collect the documents in the white circles below!

The IDU check can be completed within a minute by calling us - Name / DOB / Address required.

If it fails - 2x POI / POA to be provided OR 1x if certified, however this requires a cost to the merchant.

Who can certify documents?

- Post Office
- Medical Profession
- Justice of Peace
- Commissioner of Oaths
- Embassy or Consular Staff
- Chartered or Certified Public Accountant
- Police Officer
- Practicing Solicitor
- UK or Ireland Bank Official from Merchants Own Bank

Dated within 3 months Limited / Sole Trader / F2F / ECOM

- **Passport**
- **POA**
- **POTA**
- **POB**
- **Site Images** inside & outside

Next Day Funding
Free of charge

Auth Fee
3p

(We have the authority to decide the Auth Fee - but remember you get a % share of the total)

Low Risk Businesses

Mainly used for F2F and MOTO

Retail / Hospitality / Beauty & Hair

VAT
number required

PCI
£3.90

AIB Merchant Services agreement to be signed **prior to submission.**

Merchant Services

- Application process 5-7 days from full submission of a CLEAN app
- AIB provide next day funding for free as standard
- Soft credit check facility available to reduce required KYC documentation – using LexisNexis® IDU®
- AIB 'Insight' merchant 'real time' reporting portal provided as standard
- Net or gross settlement, please request (net as standard)
- Monthly maintenance fee of £9.50 per MID. MID's boarded after 01/06/2023 will have a grace period of 1 year before the charge comes into effect.

Minimum Rates

Commercial Card 1.99	Auth Fee 0.00
Credit Card 0.65	MSCC Fee 20.00
Debit Card 0.32	PCI 3.90

These are the lowest rates we can offer without authorisation from head office. We operate on full autonomy within AIB so we can dictate the authorisation fee and the rates should a merchant be after special pricing.

Please call us on 01487 808 990

Terminals available from...

Verifone ingenico GROUP CASTLES TECHNOLOGY

Elavon

For 25 years, Elavon have helped more than one million customers around the world grow their business through payments. Elavon's flexible, secure and innovative solutions help businesses attract and keep customers, develop partner relationships, process payments and simplify operations. They are the leading provider for airlines and a top-five provider for hospitality, healthcare, retail and public sector/education.

With more than 2 million customers in over 30 countries, Elavon is consistently rated among the top-five global payment providers in the world.

(Buttons below are clickable)

Learn more

Risk Policy

KYC/KYB

Prohibited List

Elavon

KYC

SLA
5 days

Dated within 6 months Limited / Sole Trader / F2F / ECOM

- Passport
- POB
- POTA
- Site Visit Form on MWBS platform

Speedy Boarding

We have a speedy boarding option with Elavon that allows you to send documents for signing and integrates straight into Elavon's boarding platform speeding up the application process.

Depending on business type, additional documentation may be needed

Board in 6 minutes

Using Speedy Boarding

Order Any Terminal
Required to know terminal prior to submission to input on form

Low Risk Businesses

Mainly used for F2F and MOTO

- Next Day Funding — 30p charge per settlement
- PCI — £6 - a % of this is shown in your ancillaries
- Auth Fee — 3p (0p needs to be consented)
- VAT Number — Required

Elavon agreement to be signed **prior to submission** via the platform.

Elavon

- Next day or even SAME DAY payments - 30p per batch.
- SLA of 5 working days to get a new application live from receiving a clean application
- Full KYC required
- Established 25 years
- Over 1 million customers
- Gross settlement

Minimum Rates

Commercial Card 1.99	Auth Fee 0.00
Credit Card 0.65	MSCC Fee 20.00 *requires authorisation to be waived*
Debit Card 0.30	PCI 5.99

These are the lowest rates that we offer through Elavon without authorisation from head office. We can offer autonomy for the authorisation fee through Elavon but only for authorised clients.

Please call us on 01487 808 990

Terminals available from...

Verifone ingenico GROUP PAX

Cashflows

In 2010 the Cashflows brand was created. Following authorisation from the FCA as an electronic money institution in 2011, they became one of the first independent UK payments institutions to be accepted as a principal member of both Visa and Mastercard. Cashflows has been offering merchant account services to customers across the European Economic Area (EEA) ever since.

From the beginning, Cashflows has made a significant investment in infrastructure to deliver an industry-leading payments platform. Cashflows implements best in class home-grown tech, enabling flexibility over prioritisation and development. This ensures they can help businesses stay ahead of the curve, by identifying and reacting faster to customer and partner needs.

With Cashflows, business is always personal.

(Buttons below are clickable)

Learn more

Risk Policy

KYC/KYB

Prohibited List

Cashflows
KYC

SLA
1-3 days (usually hear back within 24 hours)

Dated within 90 days Limited / Sole Trader / F2F

Photo ID

POA
(for last 3 years)

POTA*

POB*

Site Images
inside & outside*

*Bank statement addressed to trading address can be used for all 3 items marked.

Cashflows Fast Onboarding

Cashflows combines human and artificial intelligence to make the application process faster, easier, more automated, and more transparent to save time in applications and improve customer experiences.

VAT Number
required

Auth Fee
3p (0p needs to be consented)

Castles Saturn 1000 SMART POS supplied

Next Day Funding
£0.30 per batch

80% of applications processed within 24 hours
On submission to acquirer.

PCI
£0.00

Medium Risk Businesses

Refund Fee
25p

Low Risk Businesses

Cashflows agreement to be signed **prior to submission** via the platform.

Cashflows

- **Cashflows Fast Onboarding:** Faster decisions via automated rules–80% of applications processed within 24 hours of submission to Cashflows.
- Data analytics to inform your business decisions. All free of charge with **Cashflows Go**.
- Next day payments - 30p per batch.
- SLA of 3 working days to get a new application live from receiving a clean application
- A choice between ‘Gross’ or ‘Net’ settlement
- Online contract signing through DocuSign

Minimum Rates

Commercial Card 1.99	Auth Fee 0.00
Credit Card 0.65	MSCC Fee 00.00
Debit Card 0.30	PCI 0.00

These are the lowest rates that we offer through Cashflows without authorisation from head office. We can offer autonomy for the authorisation fee through Cashflows but only for authorised clients.

Please call us on 01487 808 990

Terminals available from...

CASTLES TECHNOLOGY ingenico GROUP

emerchantpay

In 2002, emerchantpay was founded out of a need to better support merchants who were finding it difficult to navigate the quickly evolving payment landscape. At this time, payment gateways, choice of local payment methods and risk and fraud management often weren't being optimised for their target markets. By building a passionate team of payments experts and one-stop-shop product offering, we earned our position as a trusted payments partner for global growth. Ever since, we've been perfecting our personal approach for online, mobile and point of sale payments to ensure your customers receive a seamless experience — no matter where they are in the world.

(Buttons below are clickable)

Learn more

Risk Policy

KYC/KYB

Prohibited List

emerchantpay

KYC

SLA
1-7 days (usually hear back within 24 hours)

Dated within 3 months
Limited / Sole Trader / F2F / ECOM

POI | **POA** | **POTA** | **POB** | **Premises** inside & outside

Any license required?

- **Travel** ATOL Certificate
- **Adult Industry** License to run shop / protected work certificate
- **Taxi Driver**
- **Gas & Electric** Certificate and License card

Sole Trader

- **UTR Proof**

ECOM

- **POD** If using another domain - complete domain lease agreement document
- **Development Link** Test Logins for Website
- **Visa & Mastercard** Logos on Site
- **On Website** T&C / Refund / Cancellation / Privacy Policies
- **TLS/SSL Encryption** Personal and Payment Pages start with https://

High Risk Businesses

Medium Risk Businesses

Low Risk Businesses

Refund Fee 10p

PCI £5.00

Auth Fee 0.0385p

Pax A920

Ingenico Move 5000 & Move 3500

emerchantpay send for signing

Two documents - contract agreement & PCI.

emerchantpay

- Application process 5-7 days from clean application
- Only Ingenico and PAX range available. PAX A920 - where MOTO is required
- Flexible funding options - please ask for details
- Good appetite for managed solutions and medium risk
- Full KYC required
- Net settlement

Minimum Rates

Commercial Card 2.50	Auth Fee 0.0385
Credit Card 0.75	MSCC Fee 10.00
Debit Card 0.40	PCI 5.00

These are the lowest rates that we offer through emerchantpay without authorisation from head office. We can offer autonomy for the authorisation fee through emerchantpay but only for authorised clients.

Please call us on 01487 808 990

Terminals available from...

ingenico GROUP PAX

Trust Payments was formed in 2019, bringing together technology and financial services to create a leading-edge Fintech platform with a clear vision to build omnichannel Converged Commerce solutions.

Under the new business model, the company was able to establish itself as a leading FinTech payments enablement group. Recapitalised and led by new management, the company also underwent a compelling and passionate cultural change. This has resulted in a strong investment case with rapid growth under the Converged Commerce proposition: Payments, Customer Loyalty and Data.

In 2019, the group expanded its service offering to full omnichannel processing capabilities (POS) and acquired award-winning loyalty platform, Mobilize Systems completing the transformation.

(Buttons below are clickable)

Learn more

Risk Policy

KYC/KYB

Prohibited List

trust payments

KYC

Dated within 3 months Limited / Sole Trader / F2F / ECOM

- POI
- POA
- POTA
- POB
- Premises inside & outside

Any license required?

- **Travel** ATOL Certificate
- **Adult Industry** License to run shop / protected work certificate
- **CBD & Vape**
- **Cryptocurrency**

New Startup

- **Processing History** 4-6 months
- **Business Plan**

Sole Trader

- **UTR Proof**

ECOM

- **POD** If using another domain - complete domain lease agreement document
- **Development Link** Test Logins for Website
- **Visa & Mastercard** Logos on Site
- **On Website** T&C / Refund / Cancellation / Privacy Policies
- **TLS/SSL Encryption** Personal and Payment Pages start with https://

PCI £4.99

Refunds 25p (per transaction)

Chargebacks £25

Auth Fee 3p (per transaction)

Setup Fee £0

High Risk Businesses

Medium Risk Businesses

Low Risk Businesses

Secure Trading send for signing

Once application has been submitted via online portal.

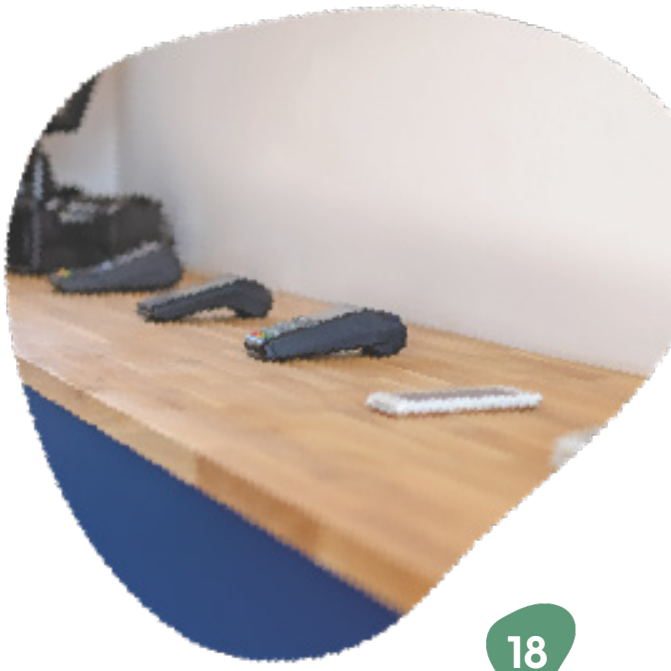
trust payments

- Elevated risk appetite and low risk POS and Ecom
- SLA of 1-5 days to get a new application live from receiving a clean application.
- E-commerce and POS solutions
- Established 25 years
- Gross settlement as standard - Net settlement available on request

Minimum Rates

Commercial Card 2.90	Auth Fee 0.03
Credit Card 0.80	MSCC Fee 20.00
Debit Card 0.40	PCI 4.99

These are the lowest rates that we offer through Trust Payments without authorisation from head office. We can offer autonomy for the authorisation fee through Trust Payments but only for authorised clients.



Industry supported

- Ticketing
- Licensed gambling
- Car garages
- Cryptocurrency (not startups)
- Debt collection agencies

Terminals available from...

CASTLES TECHNOLOGY

ingenico GROUP

worldpay

Online Payments by Worldpay is a complete online payments service that gives you the ability to take payments directly from your website or app.

Easy to integrate and easy to use, our API helps developers to create bespoke checkout forms that can be activated and ready to take payments within 24 hours.

And it's backed up by the stable, secure infrastructure of Worldpay, a global leader in payment processing. Our market-leading gateway is trusted by millions of businesses, from start-ups to the world's best-known ecommerce brands.

(Buttons below are clickable)

Learn more | Risk Policy | KYC/KYB | Prohibited List

worldpay

KYC

Dated within 6 months
Limited / Sole Trader / F2F / ECOM

Passport

POA

POTA

POB

Premises
inside & outside

Low Risk Businesses

Mainly used for F2F and MOTO

Retail / Hospitality / Beauty & Hair

SLA
for completion on a clean apps: 5-7 days

PCI
£5.00

VAT
number required

FREE Next Day Funding

Auth Fee 3p
(We have the authority to decide the Auth Fee - but remember you get a % share of the total)

WorldPay merchant services agreement & hardware agreement to be signed **prior to submission.**

worldpay

- Next day or even SAME DAY payments as standard
- SLA of 5/7 days to get a new application live from receiving a clean application
- Industry leading acquirer
- Integration specialised
- NET settlement as standard, with an option of Gross**
- Terminals available from £1 per month***

Minimum Rates*

Commercial Card 2.20	Auth Fee 0.01
Credit Card 0.90	MSCC Fee 10.00
Debit Card 0.49	PCI 5.00

We are delighted to have Worldpay added to the MWBS platform. The partnership can be utilised for integrated or standalone merchants. Please be aware of the rates sheet on the CRM (Products Page) as the tiered rates provided by Worldpay differ from the agreements we have with other Acquirers. Worldpay applications that are priced below the tiered rates and fees will not be processed and will be reverted to the partner for repricing.

* Minimum rates based on an annual CTO of £0-100k. For a full set of tiered rates and associated minimum pricing please see the CRM Products page.

** Gross billing option requires the liability for debts arising from any non-payment of monthly fees being accepted by the partner.

*** Speak to your partner support team for further details on £1 terminal and half price terminal offers.

Accept payments. Run your business. Sell more.

Clover believe in the power of small business.

With Clover, you can do your payroll faster and spend less time on admin. Take care of business smarter, faster and easier.

As a part of Fiserv, Clover comes from a large team of problem solvers that serve millions of businesses worldwide. That means that Clover customers benefit from a wealth of experience, technology and industry expertise.

Whatever kind of business you run, Clover has a range of solutions to help you grow and manage it better.

From hardware and accessories for taking physical payments to software and applications that enable you to sell online and streamline your operations, Clover have the tools to help get you to where you want to be.

Put Clover at the heart of your business.

(Button below is clickable)

Learn more

Risk Policy

KYC/KYB

Prohibited List

clover

KYC

IDU Check

If your merchant passes this check then you only need to collect the documents in the white circles below! The IDU check can be completed within a minute by calling us - Name / DOB / Address required. If the check returns a failure, POI/POA will need to be provided, with a possibility of a referral to internal management at Clover.

SLA for completion on a clean apps: 5 days

Dated within 3 months Limited / Sole Trader / F2F / ECOM

- **Passport**
- **POA**
- **POTA**
- **POB**
- **Site Images** inside & outside

Next Day Funding
Free of charge

VAT
number required

Low Risk Businesses

Mainly used for F2F and MOTO

Retail / Hospitality / Beauty & Hair

Auth Fee
3p

(We have the authority to decide the Auth Fee - but remember you get a % share of the total)

PCI
£4.99

Clover Merchant Services Agreement & Hardware Agreement to be signed **prior to submission.**

clover

- Clover terminals from £1 per month*
- Range of Apps and POS software to support devices
- Ability to price at IC++ per card grouping
- Clover provides next day funding for free as standard
- Gross settlement
- Soft credit check facility available to reduce required KYC documentation – using LexisNexis® IDU®
- Application process 5-7 days from full submission of a CLEAN app

Minimum Rates*

Commercial Card 1.90	Auth Fee 0.00
Credit Card 0.50	MSCC Fee 5.00
Debit Card 0.28	PCI 4.99

These are the lowest rates we can offer without authorisation from head office. We operate on full autonomy within Clover so we can dictate the authorisation fee and the rates, should a merchant be after special pricing.

*Speak to your partner support team for further details on the £1 terminal offer.

Terminals available from...

clover

FASTER FUNDING CHARGES

emerchantpay

Faster funding is only available on certain Merchants who are approved at UW stage - no additional cost.

trust payments

'Faster payments' are requested as standard - No additional charge. UW can, however, amend terms during the boarding stage if there is a high extended delivery period.

AIB Merchant Services

Next day funding is available for FREE.

Elavon

Faster funding is available at 30p per batch, this will give you next day funding. If the merchant banks with Santander NDF is free.

worldpay

Next day funding is standard.

clover

Next day funding is standard and free of charge.

Cashflows

Next day funding is available at 30p per batch.

TRANSPARENCY - OUR DEAL

AIB Merchant Services

IC++1P

40/60 split*

*in the acquirers favour

Elavon

IC++3BP

70/30 split*

*in our favour

emerchantpay

IC++

50/50 split

worldpay

IC++

50/50 split

Cashflows

IC++3BP

50/50 split

clover

IC+

50/50 split

trust payments

IC++

50/50 split

70/30 share for Elavon relates to the split on card fees only. Anything outside of the card fees, such as authorisation fees for example, are still split 50/50 between us and Elavon.

The quoted figures can vary occasionally: please enquire.

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IMPORTANT INFORMATION

KNOW YOUR CUSTOMER

Acceptable Proof of ID - 2x Uncertified OR 1x Certified

- A current valid full passport with photograph
- A current valid driving license with photograph
- A current valid National Identity Card

Acceptable Proof of Residential Address (Less than 6 months old) - 2x Uncertified OR 1x Certified

- Current utility bill
- Current mobile phone bill
- Current statement of account from a credit or financial institution
- Current motor tax certificate (annually issued document but expiry date must not have passed)
- Current household/motor insurance certificate (annually issued document but expiry date must not have passed)
- Current local authority bill (water tax, refuse collection etc.)
- Official documentation issued by the Revenue
- Official documentation issued by the Dept. of Social Protection

KNOW YOUR BUSINESS

- Completed and signed site questionnaire
- Set of recent Financials filed at Companies House / Irish Companies Registry Office
- Companies House annual return / Irish Companies Registry Office
- HMRC VAT or Tax Demand (issued within the last 12 months) / Revenue Demand
- Business Utility Bill (Less than 3 months old and clearly showing the name of the business and address)
- Market Trader Federation Certificate / Fixed Pitch Agreement
- Merchant Acquirer Statement (issued within the last 3 months)
- Current Business Rates Bill
- Signed lease agreement that clearly shows the business name and trade address
- Bank welcome letter on headed paper or Bank Statement that clearly shows the business name and address (issued with the last 6 months)

PROOF OF BANK

The below must be visible on the Proof of Bank Document:

- Account Number and Sort Code or IBAN and BIC
- Trading Name or Legal Name of Merchant
- Date within the last 6 months

List of Acceptable Documents for Proof of Bank

- Bank statement (online statements also acceptable)
- A signed letter on headed paper from the bank confirming the IBAN & BIC / Account Number & Sort Code and Legal or Trading Name of Merchant
- A screenshot from online banking showing all above details (secure URL must be visible)
- Cheque books are accepted

Adobe

All documents needing to be signed will be sent via Adobe sign.

This will be via email and may land in junk/spam folders. We always ask for the hardware agreement to be signed upfront. Their agreement for hardware rental will not start until they are granted a Merchant ID (MID) and have received their terminal.

This is a separate agreement to your contract.

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Hardware Agreement

Usually saved as MWBS Hardware Agreement.

The merchant will be sent the hardware agreement when submitting the application form. Usually confused with signing banks contract agreement.

There is the main page and a DD to be signed on this document.

Elavon

Elavon

Three tick boxes on front page needs to be signed! Due to tick boxes not being compulsory a signature box has now been added — Will need to be re-sent for signing if not signed!

Need to sign with full name and not abbreviated. This will be rejected and re-sent out for signing!

Please get correct merchant name to signed — If different person signs this will be rejected and re-sent out for signing.

Both documents are sent direct from the partner portal when speedy boarding is selected.

TOP TIP

GET CAMSCANNER

- CamScanner is a FOC application that can be found in all app stores and used on all mobile phones or pads.
- Using the application allows you to take a clear and high-resolution image of documentation you may need for an application and sent it to us as a PDF direct from the app.

PAYMENT CARD INDUSTRY DATA SECURITY STANDARDS (PCI)

What is it and why is it important?

PCI DSS (Payment Card Industry Data Security Standards) is the governing body who writes and maintains the PCI standards. The founding members of the Council are American Express, Discover Financial Services, JCB, Mastercard and Visa Inc.

This standard was put together to offer recommendation of best practice of how merchants must manage, transmit, store and process card data.

Benefits of having PCI to a merchant

- Protection of customer data
- Increased customer confidence through higher level of data security
- Increased protection against financial losses
- Enhanced customer trust and safeguarded reputation

PCI DSS Levels

1. Merchants processing over 6 million Visa transactions annually (all channels) or global merchants identified as Level 1 by any Visa region. Any merchant that Visa, as its sole discretion determines should meet the Level 1 merchant requirements to minimise risk to Visa.
2. Any merchant - regardless of acceptance channel processing 1,000,000 to 6,000,000 Visa transactions a year.
3. Any merchant processing 20,000 to 1,000,000. Visa e-commerce transactions per year.
4. Any merchant processing fewer than 20,000 Visa e-commerce transactions per year, and all other merchants - regardless of acceptance channel - processing up to 1,000,000 Visa transactions per year.

For further information, please visit **pcisecuritystandards.org/pci_security/**

Both AIBMS and Elavon offer enhanced level of PCI DSS support.

An extra fee per month will cover you so you never become non-compliant again!
Avoiding all unnecessary additional charges.

DYNAMIC CURRENCY CONVERSION (DCC)

DCC / CPC

Dynamic Currency Conversion, better known as DCC or Cardholder Preferred Currency (CPC) is where the card holder can choose whether to make a transaction in your home currency or the currency of the country you're in.

By offering this service to your clients this enables you to receive a rebate on transactions processed in different currencies to GBP.

Should this be a solution you feel you'd like to offer, speak to our team to ensure the suitability of the acquiring bank and terminal compatibility.

INTERCHANGE AND SCHEME FEES COMBINED

VISA

	Consumer Credit	Consumer Debit	Consumer Prepaid	Commercial Credit	Business Debit	Commercial Prepaid
Domestic Cost	0.34%	0.24%	0.24%	1.39%	1.19%	1.44%
EU Cost	0.34%	0.24%	0.24%	1.84%	1.64%	1.84%
Non EU Cost	1.59%	1.49%	1.49%	2.94%	2.44%	2.69%

Visa's domestic interchange fees can be found here.

mastercard

	Consumer Credit	Consumer Debit	Consumer Prepaid	Commercial Credit	Business Debit	Commercial Prepaid
Domestic Cost	0.34%	0.24%	0.24%	1.54%	0.74%	1.34%
EU Cost	0.34%	0.24%	0.24%	1.84%	1.64%	1.84%
Non EU Cost	1.59%	1.49%	1.49%	2.79%	1.99%	2.59%

Mastercard's domestic interchange fees can be found here.

01487 808 990

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Cambs PE28 2PF

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