Products Overview

CHECK NOT PRESENT: No Physical Check

Enables merchants to accept check/ACH payments over the phone, internet or a recurring payment

ACH Debit & Credit (PPD/CCD)

Process single or recurring ACH debit transactions from the checking account of a consumer or a business (written authorization required).

Checks-by-Phone (TEL)

Accept and process checks from customer over the phone (recording or authorization form required).

Checks-by-Web (WEB)

Consumer initiates check payment on Merchant's website or payment gateway. Used for bill payments and eCommerce.

CHECK PRESENT: Physical Check

Enables Merchants to accept paper checks at the point of sale or back office with the ability to convert funds via check reader or imager.

Check 21

Electronically deposit all types of paper checks and skip the trip to the bank. Face-to-face, mailed, drop-box settings from all types of checking accounts. Dual sided imager required.

POS Conversion (POP)

Deposit checks into your account electronically or manually. Guarantee or non guarantee options available.

Optional Features

Guarantee	Ensures the merchant is funded even if payment returns from the consumer's bank account. Available for single ACH Debit, Checks By Phone, Check 21 and Paper Check
Stop Payment Coverage	Premium coverage ensures stop payment checks are guaranteed. Available for: Auto Repair, Paint & Body Repair, Boat Repair, Motorcycle Repair, Motor-Home Repair, Transmission Repair, Auto Glass Install/Repair
Consumer Convenience Fee	Provides merchants the opportunity to pass processing costs to the consumer. We support both percentage and flat rate billing models.
SwiftSettle	Allows merchants to ACH Debit a consumer or business bank account on the same day. The transactions must be domestic and under $1,000,000. Debits may occur next day in accordance with NACHA rules. Subject to underwriting approval. 3 Months bank statements required. Cutoff time is 10am CST.

Optional Features – Levels of Verification

Level 1	The consumer and their account information are screened through multiple databases and fraud detection systems. Included by default for all programs.
Level 2	Advanced Account Validation: The system verifies that the consumer’s bank account is open and has a positive.
Level 3	Identity Verification: The system authenticates the consumer’s name, address and year of birth or last 4 digits of SS#.

Products

paya
a nuvei company

Program Reference Guide

Program Name	SEC Type	Authorization Environment				Features/Services					Verification Enhancements			Hardware/Software				Authorization Method
		B2B	Consumer Not Present	Face-to-Face	Web	Guarantee	Consumer Convenience Fee	OCR	Stop Payment Coverage	SwiftSettle	Check Verification	Level 2 - Advanced Account Validation	Level 3 - Identity Verification	Certified gateway	File Processing	POS Terminal	Virtual Terminal	
ACH Debit & Credit Process single or recurring ACH transactions from the checking account of a consumer or another business check or savings account.	CCD/PPD	✓	✓	✓	—	✓[3]	✓	—	—	✓	✓	✓	✓	✓	✓	—	✓	Signed authorization
Checks-By-Web Consumer initiates check payment on merchant's website. Used for Bill Payments and eCommerce.	WEB	✓	—	—	✓	—	✓	—	—	✓	✓	✓	✓	✓	✓	—	—	Click agree/ accept authorization
Checks-By-Phone Accept and process ACH payments from customers over the phone.	TEL	✓	✓	—	—	✓	✓	—	—	✓	✓	✓	✓	✓	✓	—	✓	Recorded authorization
Point-Of-Sale Conversion Accept checks at point-of-sale and have funds electronically deposited, just like a credit card. [QSP program available for quick service industry types]	POP	—	—	✓	—	✓	—	✓[7]	✓	✓	✓	✓	✓	✓[8]	—	✓[8]	✓[5]	Signed Receipt
Check21+ & mRDC Electronically deposit ALL types of paper checks and "skip the trip to the bank."	—	✓	✓	✓	—	✓	—	✓[7]	✓	—	✓	✓	✓	✓[6]	—	✓[6/9]	✓[5/9]	Signed Check Document
Paper Guarantee Guaranteed funding on paper checks that are manually deposited in the bank.	POP	—	—	✓	—	✓	—	—	✓	—	✓	✓	✓	✓	—	✓	✓[5]	Signed Check Document

3. Single ACH only 5. Desktop Terminal is required 6. Dual sided imager is required 7 Certified gateway or Paya Services Desktop Terminal is required 8. Reader or imager is required 9. Does not apply to mRDC

Credit Card vs ACH

Topic	Credit Card	ACH
Underwriting and Approval	• Knowing exact method of processing not needed for approval. • Merchant accounts are typically approved within a day (low risk). • The high ticket amount requested is per transaction. • Merchant sent an approval email directly from processor with approval parameters.	• Exact method of processing (SEC) is needed for pricing (& on application). • Merchant accounts take 2-5 days to approve. • The high ticket amount requested is per check writer per 7 days. • Approval email is not sent to Merchant from Paya. Partner will need to pass along approval parameters to Merchant.
Merchant Funding Time	1-2 days (or longer for high risk).	3-5 days after batching (2 day available case by case).
Processing, Authorizations/Declines & Returns	• An authorization number and approval means the Merchant will be funded for that amount. When approved, consumer funds are on put on hold if signature based, and (usually) removed immediately if PIN-based. • Declines are given at time of transaction and it means the funds are not available in the Consumer account. • When issuing a refund, it can be done right away via the terminal (chargeback possibilities should be considered). • Level 1, 2 and 3 qualifications refer to interchange rates. • When keying transactions into a VT, no extra forms are required (although it is encouraged to help prevent chargebacks)	• Authorization number provided means the transaction was authorized through our system/with corresponding level of data. Funds are not held from the consumer account (taken out 2 days later; unless Swift Settle). • Decline means consumer is on negative data base, one of the levels didn't match, or transaction is outside UW parameters. • Refunds should be done as a credit at least 7 days later (to allow check writer's bank to process any automatic returns). • Level 1, 2, and 3 verification are verification levels (more on slide 30). • When keying transactions into a VT, an ACH Debit Auth Form is required.
Chargebacks and Returned Payments	Chargebacks can be initiated for 60 days. Supporting documentation should be kept for 6 months (1 year for Amex).	Reversals/stop payments can be initiated for 60 days, but in rare scenarios, up to two years. Authorization documentations should be kept for 2 years.
Governing Entity	Card Associations and the MSP's acquiring bank	NACHA (except Check 21; governing body is the Fed)
Billing & White Labeling	If ISO wants to bill Merchant for monthly fees or brand statements, they must register with the Card Associations and find a sponsor bank.	Partner/Reseller can bill Merchants directly for ACH fees and can brand material without having to register directly with any larger entities.
Costs/Schedule A	Costs are convoluted and include over 500 interchange rates, dues & assessments, authorization fees, as well as monthly/annual fees.	Simpler cost structure (no interchange!). Buy rates are on Schedule A.

Check and ACH
Required Underwriting Documentation

Check21+, POS Conversion or Paper Guarantee

- Signed Merchant Agreement
- Preprinted voided check
- One of the following:
    - Current Processing Statement
    - Business or Sales Tax License
    - Utility Bill

ACH Debit and/or Credit

- Signed Merchant Agreement
- Preprinted voided check
- 1 Month Bank Statement
- Customer Authorization Form to be used (If not using Paya's)
- One of the following:
    - Current Processing Statement
    - Business or Tax License
    - Utility Bill

Checks by Phone

- Signed Merchant Agreement
- Preprinted voided check
- 1 Month Bank Statement
- Customer Authorization Script to be used (If not using Paya's)
- One of the following:
    - Current Processing Statement
    - Business or Tax License
    - Utility Bill

Checks by Web

- Signed Merchant Agreement
- Preprinted voided check
- 1 Month Bank Statement or Financials
- One of the following:
    - Current Processing Statement
    - Business or Tax License
    - Utility Bill

"Low Risk" Merchant Types Require Less Documentation

Childcare/Daycare	Churches
Gymnastics/Dance	Dental
Gyms/ Fitness	HVAC
Insurance	Medical
Municipalities	Schools
Property Management	Utilities

Required Documentation

Check21+, POS Conversion, or Paper Guarantee

- Signed Merchant Agreement
- Preprinted voided check
- If FICO <600 or requesting high max ticket, 1 month bank statement

ACH Debit and Credit, Checks by Phone, or Checks by Web

- Signed Merchant Agreement
- Preprinted voided check
- Customer Authorization Form (If not using Paya provided form)

During the individual underwriting process, the Paya Services underwriting team may request additional documentation and/ or conduct additional verification if necessary for approval.