



Paper Guarantee

Guaranteed funding on paper check transactions accepted at Point of Sale

During face to face transactions at Point of Sale, verification and authorization are obtained for a fast approval. Manually deposit the approved checks at the bank for guaranteed funding.

Benefits

- Increase revenue by safely accepting checks at the POS
- Reduce risk of accepting bad checks
- Eliminates cost of collection on dishonored checks
- Free, detailed online reporting of all activity
- Stop payment coverage available for certain business types

Program Options

- Guarantee
- Verification
- Stop Payment Coverage

Guarantee Option

Accept checks at the point of sale and enjoy the peace of mind of guaranteed payment. Paper Guarantee is a check acceptance service that eliminates the risks of accepting paper checks.

Verification

At the Point of Sale, the checkwriter and their account information are screened through multiple databases and fraud detection systems.

Sophisticated, merchant customized risk assessment features help identify high risk transactions instantly providing descriptive responses to assist clerk if a transaction is declined.

Guaranteed Funding

Verified checks will be guaranteed for reimbursement virtually eliminating the risk of accepting checks.

www.payasvcs.com

Stop Payment Premium

Premium coverage ensures stop payment checks are guaranteed. Premium feature available to the following merchant types only: Auto repair, boat repair, motorcycle repair, motor home repair, paint and body shops, transmission repair and auto glass install and repair.

Online Reporting

Web based reporting provides full transaction tracking with many features including reconcile billing, statement viewing, transaction history, fast access to batch detail and more. Reports can be customized and exported in Excel or other popular formats.

Equipment Flexibility

Service can be used with almost any existing credit card terminal. A check reader device can be connected to the terminal, or check information can simply be keyed in manually. Multiple virtual terminals and payment gateways are also supported. Refer to <u>Compatibility</u> <u>Sheet</u> for options.

Verification Only Service

Verification Only service is available for those who do not require the added security of guaranteed funding. Simply select the Check Verification Only option on the merchant agreement.

Merchant Set-Up

- Paper Guarantee Merchant Agreement
- Voided check from merchant
- · Compatible terminal, virtual terminal or gateway
- Bank Authorization form submitted to merchant's bank
- Merchant will receive a Welcome Kit that includes:
 - "We Accept Checks" signage
 - Terminal Instruction Guide

Frequently Asked Questions

Q1 What happens if a check is returned unpaid?

 With the Paper Guarantee program the bank will automatically mail returned checks to the check processor (if the Bank Authorization Form was signed and submitted to the bank, otherwise merchant will mail the check.) The check processor will reimburse the merchant via electronic ACH for the face amount of the check within 30 days, providing that all guidelines were followed.

With the Verification Only program, merchants will receive returned unpaid check from their bank Merchant is responsible for collecting the check from the check writer since Verification Only does not provide a guarantee.

Q2 What types of checks are acceptable?

 Personal checks from any U.S. bank or business / corporate checks.

Check Limits and Funding

Check limits are assigned during the underwriting process.

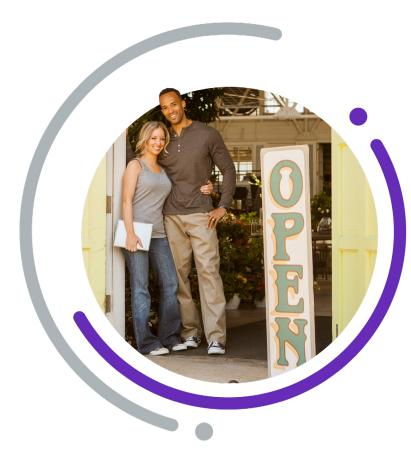
- Limits are determined based on industry type.
 - Higher limits are assigned as needed.

Check Guarantee funding

- Merchant funded through bank on honored checks
 - Returned checks funded through check processor within 30 days providing guidelines were followed

Transaction Guidelines

- Name and address must be pre-printed on check
- No temp or starter checks: check # must be 101 or higher
- Input driver's license # into terminal
- Merchant will write customers required information on the face of the check
 - Home phone #
 - Work phone #
 - Authorization code
 - Driver's license #
- Merchant physically deposits the check at the bank
- Refer to Terms and Conditions and terminal guide for complete guidelines



Let's get started today!



Accept checks safely at the point of sale and enjoy peace of mind knowing the funds are guaranteed.