

Frequently Asked Questions - Fee Changes in March and April 2021

1. What's an Additional Transaction Fee (ATF)?

Transactions not classified as Secure Domestic Consumer incur larger Interchange Fees and therefore cost more to process, like those taken on internationally issued or Corporate cards. If we process one of these transaction types on your behalf, the relevant rate listed in the ATF Table will be charged in addition to the Headline Rate.

2. What's a Headline Rate?

The Headline Rate is the standard fee applied to all transactions. This rate includes our costs of processing a transaction plus the Secure Domestic Consumer Interchange Fee set by Mastercard and Visa. We've included an example of this below based on a £40 transaction:

Illustrative Headline Rates	
Percentage (%) + Pence Per Item	Percentage (%) only
0.60% + £0.16	1.00%
$£40 \times 0.60\% + £0.16 = £0.40$	$£40 \times 1.00\% = £0.40$
A percentage fee applied to the transaction value plus an additional fixed pence per transaction	A percentage fee applied to the transaction value

3. Will these changes affect my monthly invoice?

Yes, you'll see an increase in your monthly invoice as a result of these changes.

4. When will I see the change in my charges on my invoice?

The changes to your charges take effect from March and April 2021. These are explained in your letter, including when you'll see them on your invoice.

5. Can I cancel my card processing facility with you if I'm not happy with these changes?

You can cancel your facility with us by writing to us before these changes come into effect. We won't charge any additional fees to close your facility apart from any outstanding fees up to the date of closure. However, please consider any agreements you have with another company that may provide you with additional services related to your card processing facility, for example, a card processing terminal. Fees may be payable to them to end the agreement you have with them.

6. Where does it say you can change my rates?

Clause 2 in your Terms of Service allows us to change your Service Charges and outlines the process we'll follow to amend them.