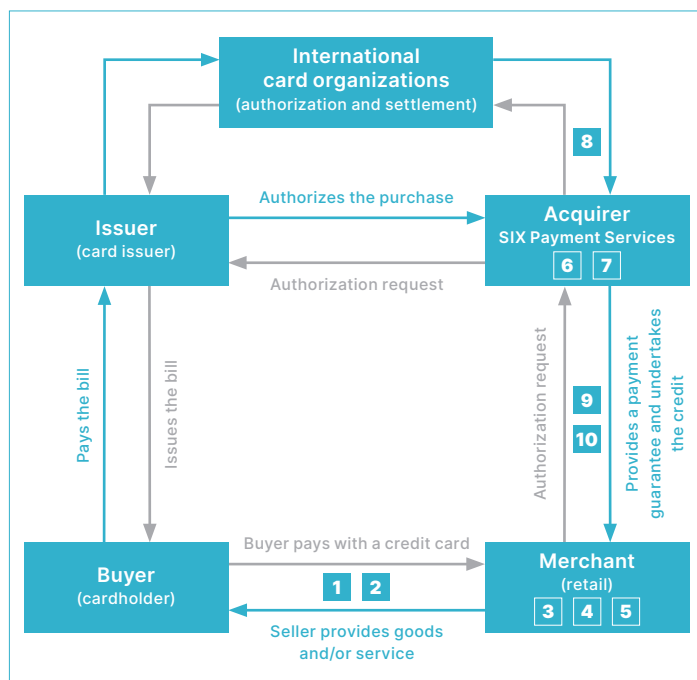


# PAYMENT PROCEDURE AND MONETARY FLOW

If a merchant has signed a presence and/or distance contract with SIX Payment Services, the monetary flow for cashless payments proceeds as described in the following.

The individual steps match the specifications of the card organizations<sup>1</sup> such as Visa and Mastercard, as well as the rules of the Single European Payment Area (SEPA) and the Payment Service Directive (PSD).

## THE 5-PARTY SYSTEM



## STEP BY STEP FROM THE TRANSACTION TO THE PAYOUT

### 1 Card payment (transaction)

The actual card payment procedure in which a cardholder pays for the goods or service with his/her credit or debit card.

### 2 Card payment date (transaction date)

The date on which the goods or service were purchased.

### 3 Daily closing

Prerequisite for the submission (see no. 4) is that a daily closing was initiated. This process may vary depending on the terminal: either automatically or by the merchant him/herself. **Important:** The daily closing must take place by 11:30 Central European Time (CET).

### 4 Delivery

The process in which the merchant sends the card payments that he/she has processed to SIX Payment Services. Merchants are required to send card payments daily to SIX Payment Services.

### 5 Delivery date

The date on which the merchant submits his/her card payments.<sup>2</sup> Please note that a maximum of two days may lie between the card payment date and the submission date, since otherwise SIX Payment Services will be charged a surcharge by the card schemes. SIX Payment Services in turn bills the merchant for this surcharge (late delivery).

### 6 Processing

The process in which SIX Payment Services verifies, processes card payments submitted by the merchant, and thereafter sends them to the card schemes.

### 7 Processing date

The date on which SIX Payment Services verifies and processes the submitted card payments and then sends them to the card schemes.

<sup>1</sup> The terms and designations used are listed in a glossary on the reverse side.

<sup>2</sup> Daily – including Sundays and holidays – until 11:30 pm Central European Time (CET).

## 8 Payment by the card scheme to the acquirer SIX Payment Services

The process in which the card scheme makes the payment to SIX Payment Services.

## 9 Payment order from SIX Payment Services to the merchant

The order given by SIX Payment Services to its bank to transfer the payment amount to the merchant's bank. The payment is made after the net settlement, which means that the commission

fees are not charged separately, but deducted from the payment amount. The date of the payment depends on the contractually agreed payment frequency and payment delay.

## 10 Value date

The value date is the day on which SIX Payment Services' principle bank carries out the payment order or sends the payment order to clearing.

## GLOSSARY OF TERMS

In alphabetical order

### Acquirer

An organization licensed by a card scheme to recruit merchants to accept payments with their credit and/or debit card; this is SIX Payment Services in this case.

### Issuer

An organization that is licensed by a card scheme to issue credit and/or debit cards; generally a bank.

### Card scheme

A card scheme grants licenses to issuers for the issuing of credit and debit cards as well as granting licenses to acquirers for the recruiting of merchants to accept card payments; card schemes include Visa, Mastercard, American Express, Diners Club, JCB and China UnionPay.

### Commission fee

The turnover-based commission that a merchant pays to the acquirer SIX Payment Services.

### Presence business

The cardholder is physically present at the point of sale and confirms his/her identity with his/her signature or by entering his/her personal PIN code.

### Distance business

Secure E-Commerce: The cardholder is not physically present at the point of sale, but instead uses the Internet to conduct the transaction; he/she confirms his/her identity by entering the card date, the CVV/CVC and potentially also a personal password.

Mail-/Phone-Order: The cardholder orders his/her goods and services by phone, fax or letter and provides his/her card data in the same way.

**YOUR LOCAL POINT OF CONTACT CAN BE FOUND AT:**

[six-payment-services.com/contacts](https://six-payment-services.com/contacts)

six-payment-services.com  
worldline.com