

Merchant Services Agreement (Sample)

SAMPLE DOCUMENT — FOR TRAINING PURPOSES ONLY

This document is a synthetic sample created for the "Enjoy the Sun with AI" course. It does not represent real company data or policies.

1. Definitions

"Merchant" refers to the business entity entering into this agreement for payment processing services.

"Acquirer" refers to the payment processing company providing merchant services.

"Terminal" refers to the point-of-sale device provided under this agreement.

"Settlement" refers to the transfer of funds from card transactions to the Merchant's designated bank account.

2. Services

The Acquirer agrees to provide the following services:

- a) Card payment processing (Visa, Mastercard, American Express)
- b) Terminal provision and maintenance (PAX A920 or equivalent)
- c) Daily settlement to designated bank account
- d) Access to merchant portal (B-Online) for transaction reporting
- e) Chargeback management and dispute resolution support
- f) 24/7 technical support via phone and email

3. Fees and Charges

Transaction fees: 1.5% + £0.10 per card-present transaction

E-commerce fees: 2.2% + £0.20 per card-not-present transaction

Monthly service fee: £19.99

Terminal rental: £14.99/month (or £249 outright purchase)

PCI compliance fee: £4.99/month

Chargeback fee: £15.00 per dispute raised

All fees are subject to annual review with 30 days written notice of any changes.

4. Settlement Terms

Settlements are processed daily (T+1 for card-present, T+2 for e-commerce). Funds are transferred to the Merchant's designated bank account by the end of the following business day.

Settlement reports are available via B-Online by 9:00 AM daily.

5. Chargeback Obligations

The Merchant must respond to chargeback notifications within the timeframes specified by the relevant card scheme:

Visa: 30 calendar days from notification

Mastercard: 45 calendar days from notification

American Express: 20 calendar days from notification

Failure to respond within these timeframes will result in automatic acceptance of the chargeback.

6. Termination

Either party may terminate this agreement with 30 days written notice. Early termination fees may apply if within the minimum contract period (12 months). All terminal equipment must be returned within 14 days of termination.