



Card Brand Announcements, Spring 2018 Part One

Periodically the Card Brands release updates and new requirements for processing credit cards in the United States. All merchants are encouraged to read the following announcements, and contact their merchant service provider or Superior Financial Systems, Inc. if they have questions regarding the new information.

No Signature Required at Checkout

The Card Brands have recently updated their requirements for signature on card receipts for retail stores. With the growing adoption of the chip card and new, more secure processing methods, a customer's signature is no longer required on a receipt to confirm authorization of the sale. Merchants are also no longer required to compare the signatures on the back of the credit card to the signature on the receipt. Merchants will continue to have the option to request a customer sign the merchant copy of the sale receipt, as all terminals will continue to print the signature line regardless of the waived requirement.

Some states may still require a customer's signature on the receipt, in which case state law supercedes the Card Brands' waiver. Contact Customer Care at 866-601-2733 if you would like to check whether your state requires signature.

New Receipt Requirements

Visa has updated the rules related to transaction receipts in a retail environment. Merchants are encouraged to follow these rules to avoid potential issues with chargeback disputes in the future.

- Customers must be offered a paper receipt at all times. Merchants can also offer an electronic copy along with, or in lieu of, a paper receipt. eCommerce and Contactless transactions can be issued electronic receipts without offering a paper option.
- All recurring and installment transactions MUST be issued a receipt and given to the Cardholder.
- If a merchant requires a receipt in order to issue a refund, a receipt must be provided at every sale.

MasterCard is requiring merchants display a short message on the sale transaction receipt for retail purchases that discloses the merchant's refund policy. To update your equipment to allow for this feature, please contact Customer Care at 866-601-2733

EMV Programming Now Required for Contactless Payment Acceptance

Businesses who wish to accept ApplePay, SamsungPay, and other forms of mobile payments from their customers must upgrade their equipment to accept EMV chip transactions in order to avoid non-compliance fees before April 2019. If you are interested in offering mobile payment acceptance to your customers, call Customer Care at 866-601-2733 to check if your terminal is set up to accept Contactless and EMV transactions.

Superior Financial Systems, Inc. is the preferred merchant service provider for AAAS. We offer free, no obligation reviews of your current merchant account where we check for unnecessary fees, high discount rates, and incorrect setups of your equipment or merchant profile. If you have not reviewed your merchant account recently, let us help you ensure you are paying the least amount possible to process, while complying with all Card Brand rules and regulations. Contact Todd Lazar today and see what we have to offer.

Todd Lazar, Vice President of Sales

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