

Schedule of Charges (SOC)

All charges mentioned herein are applicable to Merchants availing our POS Terminal/Payment Gateway Services.

Type of Charges	Amount/%	Applicable
Credit Card, Debit Card and Prepaid Card pricing → Terminal Installation Charges/Rentals → Annual Membership Fee → Payment Gateway Transaction Fee → One-Time Setup Fee → eCom/Commerce Connect Transaction Fee/Integration Fee → MSF Transaction Charges	As per terms of Agreement	Per transaction/per Terminal
System Utilization and System Services Fee	Rs.1/-	Per transaction
Late Settlement Fee	0.5% or Rs.450, whichever is higher, for all transactions settled after 48 hours	For all transactions settled after 48 hours
Cancellation Fee	Rs.399/- for GPRS and APOS Terminal	For cancellation within 36 months of setup
Terminal Repair Fee	GPRS/Android Terminal/PSTN/Mini GPRS: Rs.499/- or actual cost of repair (whichever is higher) POS Terminal: Rs.499/- Mobile POS Terminal: Flat Rs.4,500/- for replacement	In the event of Terminal breakdown requiring parts/Terminal replacement
Annual Maintenance Charges	Rs.1199/-	
Terminal Recovery Charges: For each item of Supplied Equipment that I/We fail to return to Fiserv Merchant Solutions Private Limited, Fiserv Merchant Solutions Private Limited in accordance with the above terms, I/We must pay Fiserv Merchant Solutions Private Limited the greater of Rs.3,000 for PSTN Terminal/ Rs.4,000 for GPRS Terminal/ Rs.10,000 for APOS(A910/ X990)/ for A50: Rs.8,000 or the fair market value of such item of Supplied Equipment had it been returned to Fiserv Merchant Solutions Private Limited in appropriate condition, as determined by Fiserv Merchant Solutions Private Limited in its sole discretion. Alternatively, Fiserv Merchant Solutions Private Limited may retrieve the Equipment from me/us and I/We authorize Fiserv Merchant Solutions Private Limited to access my/our premises for that purpose.		For Nil transactions on the Terminal for a continuous period of more than 45 days
Low Output Management Fees Per Terminal 1. Business less than Rs.1,000: Rs.499/- 2. Business from Rs.1,001 – Rs.25,000: Rs.249/- 3. Business from Rs.25,001 – Rs.100,000: NIL		
Low Output Management Fees (eCom)	Rs.500/-	Monthly charge if monthly business is < Rs.2,00,000/-
Maintenance Fee	Rs.75/- per month per Terminal	Levied monthly
Application Processing Fee (Non-refundable)	Rs.1,000/-	Per Application
1) For domestic Debit Card transactions: For transaction value of <= Rs.2,000, 0% transaction value shall apply, and for > Rs.2,000, standard transaction value of 0.40 % or 0.90 % shall apply, depending on sales turnover of less than or greater than Rs.20 lakhs. 2) Wherever only international value is given, there would be no further Card type bifurcation applicable and above transaction values shall apply.		

Most Important Terms and Conditions

The Most Important Terms and Conditions (MITCs) mentioned hereinbelow are to be read and understood in conjunction with the Merchant Processing Application Form as executed by Merchant/You ("You") in favour of IDFC First Bank Limited ("Bank") and Fiserv Merchant Solutions Private Limited. ("Fiserv Merchant Solutions ") ("Bank " and "Fiserv Merchant Solutions" together also referred to as "Us" or "We") ("Application") and the Transaction Documents, which is comprised of the Application, the Privacy Statement and Consent, the General Terms (which includes the E-Com Terms and the Other Payment Method (OPM) Terms) and the Operating Guide ("Transaction Documents") for receiving payment processing facilities and services ("Services").

The General Terms including the Privacy Statement and Consent and the Operating Guide are given on the link <https://merchants.fiserv.com/content/dam/firstdata/in/en/documents/TandC.pdf>. In the event of a conflict between any of these MITCs and the Transaction Documents, the Transaction Documents shall prevail.

Terms used in capital letters but not defined herein shall have the same meaning as given to them in the General Terms and/or other Transaction Documents.

1. Transaction Procedures: You must follow all procedures and requirements relating to Card transactions set out in the regulations framed by the Reserve Bank of India from time to time and the Transaction Documents, including complying with the Operating Guide and applicable Card Scheme Rules, as amended from time to time.

2. Transaction Records: You must immediately provide Fiserv Merchant Solutions with Your records unless otherwise specified, and all information and assistance that Fiserv Merchant Solutions may reasonably require, relating to any Card transactions when Fiserv Merchant Solutions requests them.

3. Compliance of Data Security Standards: You shall comply with the provisions contained in Payment Card Industry - Data Security Standards ("PCI-DSS"), PA DSS and PCI PED, as published on www.paymentcardindustry.com. As part of PCI DSS obligations among other things, You shall not store card authentication information (Track 2, CVV, PIN and PIN Block) and shall also not store valid Card information (Name, Expiry date) in electronic or paper form. Further, You will ensure that no Card account number or actual Card data is stored at any time in any form or manner whatsoever. In addition, You shall carry out quarterly vulnerability scans as prescribed by PCI Security Standards Council ("PCI SSC") in Approved Scan Vendor scan procedures, and send scan reports to Bank / Fiserv Merchant Solutions. As per regulations issued by Visa/ MasterCard/ Amex/ Discover/ JCB, the 'High Risk Merchants' and 'Merchants' carrying on transactions above the limits, decided by PCI SSC will have to get their controls validated through an external audit by a 'Qualified Security Assessor'.

4. Fees: You must pay Fiserv Merchant Solutions the fees along with applicable indirect taxes including goods and services tax for the Services as set out in the Application, as well as any additional fees or pricing set out in the Transaction Documents. Those fees are payable when the Services are provided. However, Bank will, at the direction of Fiserv Merchant Solutions deduct those amounts from the amounts payable to You under the Transaction Documents and You provide Your express consent and authorisation to Bank to honour such directions given by Fiserv Merchant Solutions to Bank. You agree that the fees for Services may be adjusted by Fiserv Merchant Solutions upon 30 (thirty) days' notice, provided that in case of revision to fees pursuant to regulatory or Card Scheme changes or impositions any such fee revision shall be effective forthwith upon notice. Fees and other amounts paid by You to Fiserv Merchant Solutions for Services provided by Fiserv Merchant Solutions, will be paid along with applicable indirect taxes including goods and services tax and this arrangement will be independent of Bank. Any communication received by You from Fiserv Merchant Solutions related to pricing or any change thereto on account of any reason such as, introduction of new features and Value Added Services or any other reason, is hereby expressly agreeable to You and shall be binding on You. In the event You do not want to continue with any of the additional Value Added Services/ new features, You shall inform the same to Us in writing. Fiserv Merchant Solutions hereby assures that no new features or services will be introduced without apprising You about the risks, benefits and liabilities and Your rights, obligations and responsibilities associated thereto.

5. Chargebacks and Other Liabilities: You must compensate and indemnify Us, that is, Bank or Fiserv Merchant Solutions jointly and/or severally for any actions, claims, costs, loss, damages expenses or liability made against or suffered or incurred by any one or more of Us either directly or indirectly arising out of: (i) a Card transaction between You and any Cardholder; (ii) all Card transactions You submit that are charged back; (iii) Your failure to produce a clear, legible and valid Card transaction record requested by Us within the applicable time limits; (iv) You or any of Your employees processing a transaction with wrong transaction information; (v) any error, negligence, wilful misconduct or fraud by You or Your personnel; (vi) any dispute over goods or services between You and a Cardholder; (vii) any warranty or representation whatsoever in relation to any goods or services supplied by You; (viii) Your failure to comply with any of Your obligations under the terms of the Transaction Documents; (ix) Any fines or penalties imposed by the Card Schemes in connection with Your use of the Services; and (x) any losses suffered by either of Us as a result of that one of Us indemnifying the other for Your failures to meet Your obligations under the terms of the Transaction Documents. Bank / Fiserv Merchant Solutions and its Affiliates shall have the paramount right of combination and set-off and lien irrespective of any other lien or charge present as well as future on the deposits of any kind and nature (including fixed deposits) held/balances lying in any account that You hold with Bank whether in a single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/under the control of Bank and/or its Affiliate (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by You in any capacity towards the satisfaction of Your liability under the terms of the Transaction Documents. Bank/ Fiserv Merchant Solutions are entitled without any notice to You to settle any indebtedness whatsoever owed by You to Bank / Fiserv Merchant Solutions and/or its Affiliates, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document relating to the Services, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by You with Bank and/or its Affiliates.

6. Debits and Set Off: To the extent permitted by law, Bank shall itself or at the instruction of Fiserv Merchant Solutions as relevant may reserve the right to: (a) debit your Settlement Account and/or (b) deduct and set off from settlement funds due to You; and/or (c) invoice/ raise a debit note to recover from You separately, for any amounts then due from You to Us, arising out of or in relation to the terms of the Transaction Documents.

7. Interest: Bank shall also charge interest at the rate, which is 18 percent per annum or such other charges as notified to You on amounts outstanding to Us from You and where there were insufficient funds in Your account to satisfy the above amounts.

8. Security: Fiserv Merchant Solutions and /or Bank may from time to time request security from You or a guarantor to secure the performance of Your obligations under the Transaction Documents. Notwithstanding anything to the contrary contained herein, Fiserv Merchant Solutions and/or Bank reserve the right to withhold Your settlement funds at its/their own discretion depending upon the risk exposure on Your account and their monitoring, and such withheld amount shall constitute as the security under the Transaction Documents. Further, You agree to do all things necessary to put in place enforceable security as requested by Fiserv Merchant Solutions and/or Bank.

9. Financial and Other Information: Upon request, You will provide Us with such copies of financial accounts and other such documentation or information concerning Your business as We request to assist Us with Our continuing evaluation of Your financial and credit status. Further, You must advise Us immediately of any change in circumstances affecting Your business including any Insolvency Event, Change in Control or change in business name, business address, legal status or other business details.

10. Your Information: (a) You authorise Us to obtain from third parties financial and credit information relating to You, Your directors, officers and principals, as may be applicable, in connection with Our determination whether to accept the Transaction Documents and our continuing evaluation of the financial and credit worthiness of You, Your directors, officer and principals, as may be applicable. (b) We will handle any information We collect about You, Your directors, officers and principals, as may be applicable, in accordance with Privacy Laws, our privacy collection statements and privacy policies. For Your reference, Fiserv Inc.'s privacy policy is available on the link <https://www.fiserv.com/en/about-fiserv/privacy-notice.html> or visit www.fiserv.com and click on "Privacy Notice". We will implement all data security measures required by such laws and policies. (c) You, Your directors, officers and principals, as may be applicable, acknowledge and unconditionally agree that information that is collected about You, Your directors, officers and principals, including any information/data relating to the Services provided to You (as may be applicable) or held by Us may be shared between Fiserv Merchant Solutions and Bank (and our respective related bodies corporate/affiliates which may be located inside or outside India) in connection with the terms of the Transaction Documents and in accordance with our privacy collection statements and privacy policies, and You consent to such sharing of information. We shall at all times comply with applicable laws in relation to data collected and shared. (d) You authorise Us to share Your information from Your Application (including but not limited to KYC details, transaction details, bank account details etc. by and between Bank and Fiserv Merchant Solutions and Our respective related entities, service providers, persons under a duty of confidentiality to Us, and also with third party/s, Affiliates and Associations (which may be located overseas) as relevant to the transaction. (e) You authorise Us to share any information about You, Your directors, officers and principals, as may be applicable, with any court, tribunal, regulatory, supervisory, governmental or quasi-governmental authority which has jurisdiction over Us or our related entities (which may be located inside or outside of India). (f) You irrevocably authorise Us to discharge and/or release to the relevant Card Schemes all or any of the documents (including but not limited to the form and the content of the Transaction Documents), figures, codes, data and information of whatsoever nature which from time to time or at any time You disclose or release to Us and/or We may have access to under or by virtue of Your participation in the Card Schemes, any transaction contemplated in these Transaction Documents and/or in relation to or in connection with the Transaction Documents; and/or which any Card Schemes may lawfully require Us to provide to it from time to time or at any time. (g) You consent that Fiserv Merchant Solutions and/or Bank may contact You to market their own or third party partner product/services. Further, You also agree to receive promotions and special offers on mobile/statement by email. Further, You hereby authorise Us to share Your information (including but not limited to KYC details, transaction details, bank account details etc.) if required with third parties for them to offer their products and/or services to You. In case You wish to unsubscribe or revoke Your consent from such authorisation at any time in future, You can send Us an email or contact Our customer service. (h) You agree that Fiserv Merchant Solutions and/or Bank may use transaction data obtained from providing the Services to You to fulfil performance obligations under these Transaction Documents and investigate fraud, or suspected fraud, related to Your transactions. Fiserv Merchant Solutions and/or Bank may also use transaction data obtained from providing the Services under Transaction Documents in aggregated and anonymised form (as required by applicable Laws) for research and development, or to provide services generally.

11. Return of Equipment: Upon termination/expiration of the arrangement pursuant to the Transaction Documents, You are obligated to return the terminal/Supplied Equipment to Fiserv Merchant Solutions. For each item of Supplied Equipment that You fail to return to Fiserv Merchant Solutions in accordance with the terms of the Transaction Documents, You agree that Fiserv Merchant Solutions shall be entitled to debit Terminal Recovery Charges as mentioned in the Transaction Documents. You also agree that Fiserv Merchant Solutions may retrieve the Supplied Equipment from You and You authorise Fiserv Merchant Solutions to access your premises for that purpose.

12. No Transaction Charges to be Levied on Cardholders: Pursuant to circular No: CEPD.CO.PRS.NO.3732/13.01.001/2017-18 from the Reserve Bank of India, 'On the extra charges levied by merchants on customers making payments through Debit Cards', You agree that You will not levy any transaction charges on Debit Card transactions done by Cardholders at POS terminals. In this regard, You also agree that You will display appropriate stickers/signage stating "No extra charges levied on Debit Card usage at POS".

13. Governing Law & Jurisdiction: The terms under this Application/the Transaction Documents are governed by the laws in India. You irrevocably and unconditionally submit to the exclusive jurisdiction of the courts in Mumbai; as regard to any claim, dispute or suit arising under or in relation to the Application/Transaction Documents.

14. Card or Other Payment Method (OPM): Card for the purposes of this Application/ Transaction Documents is defined as a Credit Card or Debit Card or Other Payment Method as specified on the Application and as amended from time to time and an Other Payment Method (or OPM) means the services offered by Fiserv Merchant Solutions to provide Merchant with the ability to accept payments through other and newer form factors/payment methods such as prepaid, net banking, UPI, QR code, wallet or similar account, and so on.

15. Assignment: Fiserv Merchant Solutions or Bank separately or both of Us jointly may novate, assign, transfer or subcontract Our respective rights and obligations under the terms of the Transaction Documents upon written notice to You and any such novation, assignment, transfer or subcontract shall be binding on You.

Merchant Signature _____