



BE PAYMENT READY

USING YOUR TERMINAL

Dynamic Currency Conversion
Program Guide for Hospitality Merchants



BE PAYMENT READY

For more information
and assistance:

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Introduction

This guide is intended for merchants using the Moneris Dynamic Currency Conversion (DCC) feature in the hospitality sector. It provides guidelines for hotels, car rental agencies, and other businesses that frequently serve customers from other countries. The terms and conditions governing your use of DCC are in your Moneris Dynamic Currency Conversion Agreement with Moneris.

It does not cover instructions on how to use your terminal to perform specific transactions. For step by step instructions on how to process DCC transactions on your terminal, refer to the Moneris ***Using Your Terminal: For Dynamic Currency Conversion*** guide included in your Welcome Kit or sent to you by Moneris and available at moneris.com/support.

DCC is a feature that allows your international customers to see the cost of a transaction in both Canadian dollars and in a foreign currency when that customer pays with a foreign Visa® or Mastercard® credit or debit card. DCC adds value to each transaction by displaying up-to-date currency conversions and by allowing your customer to pay in Canadian dollars or in their card's billing currency.

For example, a visitor from the United States makes a reservation at your business. When they pay their bill using their US dollar Visa or Mastercard, they will be able to see the total amount in US dollars as well as Canadian dollars and then select the currency they prefer.

Requirements for offering DCC

Prior to offering DCC at your business, you must set up the manner in which you will disclose certain terms and conditions of DCC payment to your customers, as required by Visa and Mastercard. This will ensure that you and your customer have the appropriate documentation showing that your customer (the cardholder) explicitly agreed to the card brands' conditions for using DCC.

1. If your business performs Pre-authorization transactions, add the following statement to your registration form/rental agreement:

If you elected to pay in your card's billing currency at the time of Pre-authorization, you agree that your final charges will be converted to the currency of your card, at a conversion rate in effect on the date when payment is completed.

2. Ensure you have a process for providing your customers with the cardholder copy of the transaction receipt after you perform a DCC payment transaction (Pre-authorization, Pre-auth Advice, or Purchase). Your terminal is programmed to print the cardholder receipt with the transaction information and the currency choice, together with the cardholder's agreement by means of their signature or PIN entry.

Car rentals

This section applies to car rental agencies or other rental businesses (for example: boats, recreational vehicles, bikes, skates).

Renting

When performing a Pre-authorization as part of your rental process, you must obtain explicit consent from your customer to participate in DCC, as required by Visa and Mastercard.

1. Ensure that your customer signs the rental agreement containing the DCC disclosure statement.
2. Perform a Pre-authorization transaction on your terminal.
 - Your customer reviews the transaction amount in both the local currency and their card's billing currency, and makes their selection right on your Moneris terminal.
 - Ensure that the cardholder signs the merchant copy of the receipt or enters their PIN on the terminal.
 - Provide the cardholder copy of the receipt to the customer.

Note: For step-by-step instructions on performing a DCC Pre-authorization, refer to the Moneris **Using Your Terminal: For Dynamic Currency Conversion** guide.

Returning

Follow these steps when the customer returns the car or other item.

1. Perform a Pre-authorization Advice.

The terminal will automatically use:

- the currency selected by the cardholder during the Pre-authorization transaction.
- the currency conversion rate in effect on the date that you perform the Pre-authorization Advice.

Note: For step-by-step instructions on performing a Pre-authorization Advice, refer to the Using Your Terminal section of the Moneris Reference Guide. As the cardholder made their DCC choice as part of the Pre-authorization transaction, there are no DCC prompts in the Pre-authorization Advice transaction.

2. Give the cardholder copy of the receipt to the customer.

Hotels

This section applies to hotels, motels, and other lodging-related businesses.

Check-in

When performing a Pre-authorization as part of your check-in process, you must obtain explicit consent from your guest to participate in DCC, as required by Visa and Mastercard.

1. Ensure that your guest signs the registration form containing the DCC disclosure statement.
2. Perform a Pre-authorization transaction on your terminal.
 - Your guest reviews the transaction amount in both local and billing currency, and makes their selection right on your Moneris terminal.
 - Ensure that the cardholder signs the merchant copy of the receipt or enters their PIN on the terminal.
 - Provide the cardholder copy of the receipt to the guest.

Note: For step-by-step instructions on performing a DCC Pre-authorization, refer to the Moneris **Using Your Terminal: For Dynamic Currency Conversion** guide.

Check-out

The process for payment with DCC varies depending on whether your guest is present for check-out or not present (express check-out).

In-person check-out using your Moneris terminal

1. Perform a Pre-authorization Advice.

The terminal will automatically use:

- the currency selected by the cardholder during the Pre-authorization transaction performed at check-in.
- the currency conversion rate in effect on the date that you perform the Pre-auth Advice.

Note: For step-by-step instructions on performing a Pre-authorization Advice, refer to the Using Your Terminal section of the Moneris **Reference Guide**. As the cardholder made their DCC choice as part of the Pre-authorization transaction, there are no DCC prompts in the Pre-authorization Advice transaction.

2. Give the cardholder copy of the receipt to the guest.

Express check-out

If you offer express check-out, add the DCC offer and disclosure language to your express check-out process. To accomplish this, modify your existing express check-out form to include the text provided on page 9.

Here is a typical express check-out process that would be followed once you have included the DCC disclosure in your express check-out form.

1. The day before their departure, provide your guest with an updated folio showing the charges to date.
2. On the date of their departure, your guest completes and signs your express check-out form, indicating their consent to the conditions of express check-out, including the conditions for DCC.
3. After your guest has departed, the clerk performs a Pre-authorization Advice on the same day. This is automatically processed in the same currency as the Pre-authorization transaction performed at check-in. The terminal uses the currency conversion rate in effect on the date that you perform the Pre-authorization Advice, which should be the day of the guest's departure.

Note: For step-by-step instructions on performing a DCC Pre-authorization Advice, refer to the *Moneris Using Your Terminal: For Dynamic Currency Conversion guide*.

4. Forward the transaction receipt to the guest together with a copy of the final folio in accordance with the communication method specified by the guest.

DCC disclosure text to add to your own express check-out form

Modify your existing express check-out form to include the following text to obtain the guest's consent to use DCC.

IMPORTANT: If you choose to modify this language, it is your responsibility to ensure that your form contains the same information as shown below.

Note: Please replace “__%” with your DCC Mark-up Rate as per your DCC Agreement with Moneris.

As a convenience to our international guests, we offer you the ability to pay for your stay in your billing currency with an eligible Visa® or Mastercard® card. If you would like to pay in your billing currency, and if your card is eligible, your charges will be converted to the billing currency of your card at an exchange rate in effect on the date of your check-out. The rate is comprised of the DCC base rate + __%.

Please indicate your currency choice below.

- Bill me in my card's billing currency
- Bill me in Canadian dollars

Guest Signature

I understand that I was offered a choice of currencies for payment and that I have noted my selection above. This currency conversion service is provided by this hotel.

À titre de commodité pour nos clients internationaux, nous vous offrons la possibilité de payer votre séjour dans la devise de facturation de votre carte Visa® ou Mastercard® admissible. Si vous désirez payer dans votre devise de facturation et que votre carte est admissible, vos frais seront convertis dans la devise de facturation de votre carte au taux de change en vigueur à la date de votre départ. Le taux est composé d'un taux de base et d'une majoration de __%.

Veillez indiquer votre choix ci-dessous.

- Facturez-moi dans la devise de facturation de ma carte
- Facturez-moi en dollars canadiens

Signature du client

Je comprends qu'un choix de devises m'a été offert pour le règlement de ma note et que j'ai indiqué mon choix ci-dessus. Ce service de conversion de devise est fourni par cet hôtel.

Frequently Asked Questions

What is the Dynamic Currency Conversion (DCC) service?

DCC is a feature that allows your international customers to pay in their card's billing currency when paying by foreign Visa or Mastercard.

What are the benefits of DCC?

DCC provides your international customers the convenience and clarity of knowing the price of their purchase in their billing currency. Customers can now enjoy the convenience of knowing in real-time how their purchases impact their travel budget.

Who is eligible for DCC?

DCC is available for customers presenting eligible foreign Visa or Mastercard cards issued in most major currencies. For a complete list of eligible currencies, see moneris.com/currencylist.

Will customers pay more with DCC in comparison to the existing Visa/Mastercard conversion process?

The DCC Exchange Rate is comprised of: (1) the daily DCC Base Rate which is closely aligned to the daily posted rates for Visa and Mastercard; and (2) the DCC mark-up, a type of service fee for the convenience of immediate currency conversion on the terminal display and on the foreign cardholder's transaction receipt.

Foreign card issuers also use currency conversion rates that include a mark-up or service fee component over the base rate of currency conversion, but the foreign cardholder is often not aware of what the card issuer rate is until after they are billed. We think that the overall cost of a DCC transaction is comparable to what the foreign cardholder would pay under the card issuer conversion. Stated differently, if the foreign cardholder does not select DCC, the purchase amount will be converted by the card issuer at a comparable currency conversion rate along with any other applicable card issuer service fees.

Please refer to the DCC Terms & Conditions for more details.

How do I describe the DCC service to my customers? Is there a script that I can use to help my employees?

Yes, the following is a sample script that can be used to describe the DCC service to your international customers.

“Dynamic Currency Conversion (DCC) is a personalized service available for the convenience of our international customers. The service presents international customers using eligible Mastercard and Visa cards with the choice to pay either in our local currency or your billing currency. If you choose to pay in your billing currency, you will receive a receipt containing the summary of charges as converted into your billing currency, together with the exchange rate and service fee used to convert the transaction and other transaction details.”

What happens if a guest decides not to participate in DCC?

Participation in the DCC service is completely voluntary. The customer always has the option to pay for a transaction in Canadian dollars (CAD). When presented with the DCC prompt on the terminal, the customer can simply select CAD.

Can a customer change their currency preference after the Pre-authorization or Pre-authorization Advice is complete?

Yes. If a customer wishes to change their currency preference after the transaction is completed, your staff should follow the applicable procedure below.

Note: For step-by-step instructions on performing:

- a DCC Purchase, Refund, or Pre-authorization, refer to the *Moneris Using Your Terminal: For Dynamic Currency Conversion guide*
- a Pre-authorization Advice, refer to the *Moneris Using Your Terminal section of the Moneris Reference Guide included in your Welcome Kit.*

Before or during hotel check-out/car return:

If you have performed a Pre-authorization, cancel the pre-authorized funds by performing a Pre-authorization Advice for \$0, then perform another pre-auth. During the pre-auth, your customer can select their preferred currency.

Continued on the next page.

After hotel check-out/car return (after a Pre-authorization Advice):

- If your customer is not present, the currency cannot be changed.
- If your customer is present, perform a Refund, followed by a Purchase transaction. During the Purchase, the customer can select their preferred currency.

What currency conversion rate is used for delayed or amended charges?

The currency conversion rate is generated dynamically and cannot be changed. All transactions, including delayed or amended charges, are processed at the currency conversion rate in effect at the time the transaction is performed on the terminal. Please note that if you do not submit those transactions to Moneris for settlement, by performing a close batch transaction on your terminal, in accordance with the terms and conditions of your Moneris Dynamic Currency Conversion Agreement with Moneris, your revenue share may be affected.

Who should a customer talk to if they have a question about a DCC transaction appearing on their cardholder statement?

They should follow the same process they do today and begin by contacting their issuing bank. If additional information on a particular transaction is required, the customer may also contact your business.

Is there any additional or specialized training necessary for my staff?

Extensive training of staff should not be required because the DCC receipts have been designed to be self-explanatory and should answer most questions posed by a customer. However, it is important that all staff are provided with an explanation of the service to address any potential questions posed by the customer, and that the general requirements and operation of the DCC service as described in this Program Guide are understood and followed.

Will DCC slow down the payment process experienced by the customer?

No. All of the DCC functions are fully automated and require little interaction by your staff.

Continued on the next page.

How will chargebacks be handled for DCC transactions?

Chargebacks will follow the same process as in place today. We do not decide which transactions are charged back, nor do we control the outcome of the chargebacks.

It is expected that transactions completed using the DCC process may be less likely to be charged back and that customers will have fewer questions about charges since the purchase amount displayed in foreign currency on their receipt will be the same as the transaction amount on the cardholder's statement.

Merchant support

If you need assistance with your payment processing solution, we're here to help, 24/7.

We're only one click away

- Visit moneris.com/support to:
 - download the *Using Your Terminal: For Dynamic Currency Conversion* guide, as well as the Moneris *Reference Guide* for your terminal
 - consult the Moneris *WebHelp* for detailed information on all of the options available on your terminal and how to enable them
- For a complete list of foreign currencies supported by Moneris, visit moneris.com/currencylist.
- To view and download all of the DCC resources available to you, visit moneris.com/DCCTools.
- For information about DCC, visit moneris.com/DCC.
- Visit shop.moneris.com to purchase point-of-sale supplies and receipt paper
- Visit moneris.com/insights for business advice, payment news & trends, customer success stories, and quarterly reports & insights

Need us on-site? We'll be there.

One call and a knowledgeable technician can be on the way. Count on minimal disruptions to your business as our Field Services provide assistance with your payment terminals.

Can't find what you are looking for?

- Call Moneris Customer Care (available 24/7) toll-free at **1-866-319-7450** (24/7). We'll be happy to help.
- You can also send us a secure message 24/7 by logging in to Merchant Direct® at moneris.com/mymerchantdirect



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