



Installments Enabled by Visa

Getting Started Guide



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Document Control

Rev.	Date	Summary of changes
1.0	April-30-2024	Installments Enabled by Visa Getting Started Guide

Product Description and Availability

Installments Enabled by Visa is a credit card-based program that allows customers to pay for their purchase over a length of installment terms. This is the Buy Now Pay Later (BNPL) product that gives consumers another payment option. This is available on the P400 POSPad and direct to host version, Go products DX8000 and EX8000. Future enhancement to include P400 cloud version and the Go products (A920 and A35).

How this program works

Buy now and pay later

- Customer can pay for the purchase of goods and services in equal monthly installments
- Uses available credit on cardholder's card
- No credit check required

Tenure options

- The plan can range between 3 and 48 months

Note: *This is available on a monthly basis.*

Card brand participants

- Visa
- Mastercard

Issuer participants

- CIBC
- RBC
- Scotiabank
- Desjardins

Note: *Coming soon: BMO, TD, Credit unions*

Product availability

- eCommerce
 - Gateway API
 - Moneris Checkout (MCO)
- In-Store
 - P400 POSPad
 - Ingenico EX8000 and DX8000
 - Pax A920 and A35 (Coming Soon)

Benefits for Merchants and Consumers

Consumers are looking for flexible payment options and merchants are ready to maximize profits.

- Installments help increase sales volume and drive conversion at checkout.
- No new credit approval required, works with eligible cardholders, simple checkout flow.
- Faster to market:
 - leverages existing merchant accounts
 - issuer support for scheduling
 - upfront payments
 - limited risk
- Single API integration provides instant access to consumers globally.

Plan Configuration

Merchants enabling Installments Enabled by Visa are allowed to pick only three plans.

The plans consist of two types of installments:

- Merchant Funded Installment Plan
- Consumer Funded Installment Plan

Upon first sign-up, merchants are set with default plans (3 months Merchant Funded and 6 months Consumer Funded).

Merchant Funded Installment Plan

An Installment Plan where the Merchant Participant is responsible for paying the Installment Funding Fees to the Issuer on applicable Installment Transactions. [See pricing section below.](#)

Consumer Funded Installment Plan

An Installment Plan where the Cardholder is responsible for paying the Installment Funding Fee to the Issuer on applicable Installment Transactions. [See pricing section below.](#)

Pricing

Moneris has worked with Visa to get the best pricing on the market.

Merchant Funded Installment Plan:

Installment access fee (VISA) + Installment funding cost¹ (ISSUER) + Installment fee² (MONERIS)

Consumer Funded Installment Plan:

Installment access fee (VISA) + Installment fee² (MONERIS)

¹Issuer funding cost is a % of installment transaction amount. Cost varies by tenure on a fixed schedule (see table below).

²Moneris fee (sales rep to discuss with merchant)

Table: *Funding Cost for Merchant-Funded Plans*

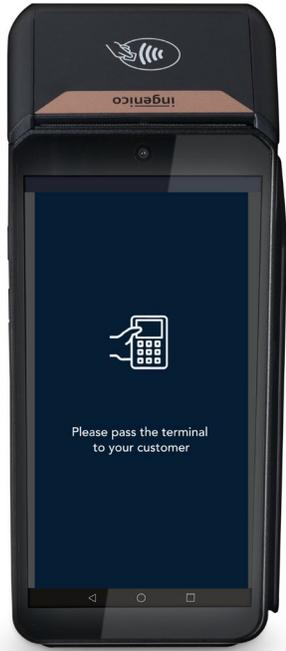
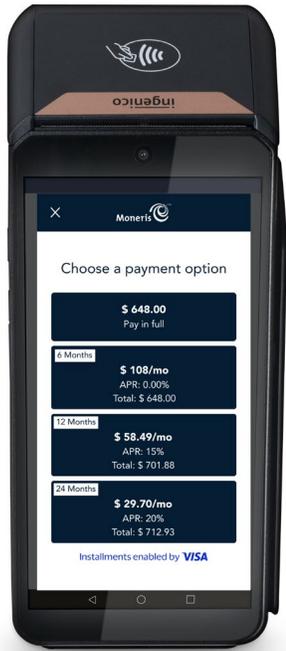
Installment Tenure	Rate
3 months	1.90%
6 months	2.99%
12 months	4.50%
18 months	6.25%
24 months	9.50%
36 months	14.75%
48 months	19.99%

User Experience

Let's look at examples of how Installments Enabled by Visa are processed.

DX8000 Sample

Follow the steps below to process a Visa installment during a purchase transaction on a personal device.

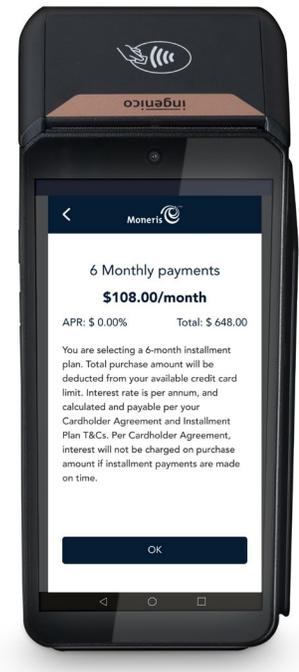
<p>Eligibility Check</p> <ol style="list-style-type: none">1. The Merchant passes the terminal to the cardholder.2. The cardholder will Tap, Insert or Swipe their card. <p>Note: <i>The eligibility check is automatically processed behind the scenes.</i></p>	
<p>Plan Selection</p> <p>Issuer-provided installment plans appear on the screen based on the total purchase amount.</p> <ol style="list-style-type: none">3. The cardholder reviews the available options.4. Taps on the best option for their purchase. <p>Note: <i>Each option displays the applicable amount per month, total interest and the total to be paid.</i></p>	

Consent

The cardholder needs to provide consent before they can complete their purchase.

5. Tap **OK** to confirm and continue.

Note: This will be the consent to the terms and conditions.



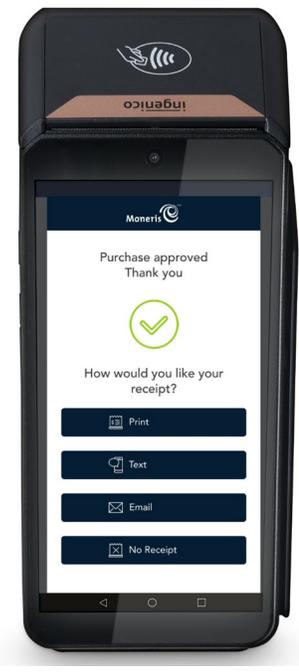
Complete Purchase

Once the purchase is approved, the “How would you like your receipt?” prompt appears, showing the customer the available options for receiving a receipt.

6. Tap **Print, Text, Email** or **No Receipt**.

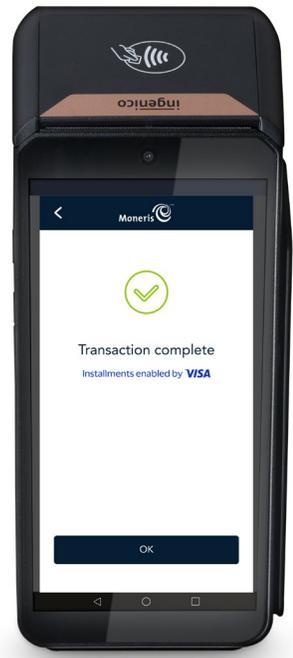
7. If the customer chooses **Text** or **Email**, they are prompted to enter the appropriate information.

8. The cardholder passes the terminal back to the Merchant.



Transaction completed

9. Tap **OK**.



P400 Sample

Follow the steps below to process a Visa installment during a purchase transaction on a P400 terminal.

<p>Eligibility Check</p> <ol style="list-style-type: none">1. The Merchant passes the terminal to the cardholder.2. The cardholder will tap  Yes or tap  OK on the terminal keypad to confirm and proceed. <p>Note: <i>The eligibility check is automatically processed behind the scenes.</i></p>	
<p>Plan Selection</p> <p>Eligible installment plans appear on screen based on the total purchase amount.</p> <ol style="list-style-type: none">3. The cardholder reviews the available options.4. Taps the best option for their purchase by using the number keypad on the terminal. <p>Note: <i>Each option will display the applicable amount per month, total interest and the total to be paid.</i></p>	

Consent

The cardholder needs to provide confirmation for the selected option.

5. Tap **Confirm** option on screen or tap **OK** on the terminal keypad to confirm.

Note: This will be the consent to the terms and conditions.



Complete Purchase

Once the purchase is approved, the “How would you like your receipt?” prompt appears, showing the customer the available options for receiving a receipt.

6. Select receipt option:

Tap 1 = Email

Tap 2 = Text

Tap 3 = Print

Tap 4 = None

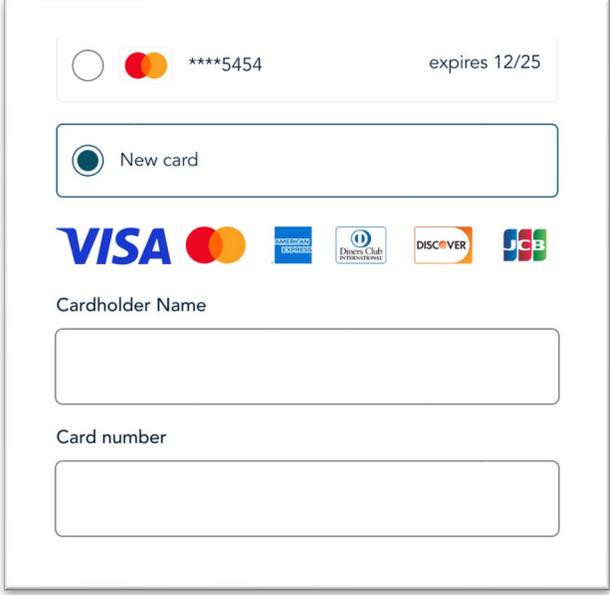
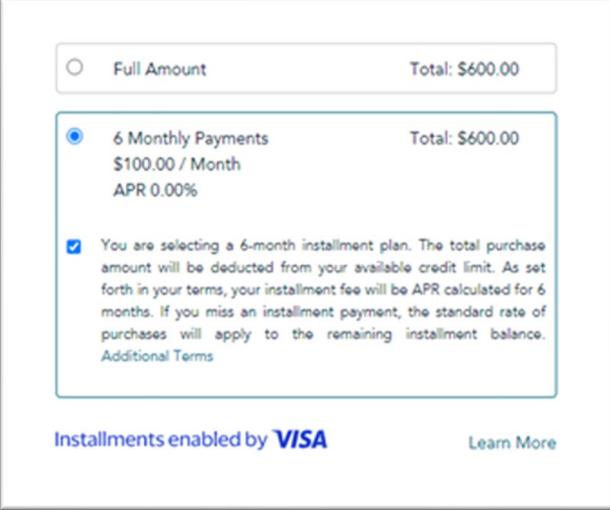
7. If the customer chooses **Text** or **Email**, they are prompted to enter the appropriate information.
8. The cardholder passes the terminal back to the Merchant.

Transaction is completed.



Moneris Checkout (MCO) Sample

Follow the steps below to process a Visa installment during an in-store purchase transaction.

<p>Eligibility Check</p> <ol style="list-style-type: none">1. The merchant enters the cardholder's information:<ul style="list-style-type: none">▪ Payment Method▪ Cardholder Name▪ Card Number▪ Expiry Date▪ CVV2. Scroll down to Continue. <p>Note: <i>The eligibility check is automatically processed behind the scenes.</i></p>	
<p>Plan Selection</p> <p>Issuer-provided installment plans appear on the screen.</p> <ol style="list-style-type: none">3. Review the available options.4. Tap on the best option for their purchase. <p>Note: <i>Each option will display the applicable amount per month, total interest and the total to be paid.</i></p> <p>Consent</p> <p>The cardholder needs to provide consent before they can scroll down and complete their purchase.</p> <ol style="list-style-type: none">5. Tap on the small box to place a checkmark on the selected option. <p>Note: <i>This will be your consent to the terms and conditions.</i></p>	

Note: Additional terms and conditions can be reviewed by tapping on the “Additional Terms” link on the screen.

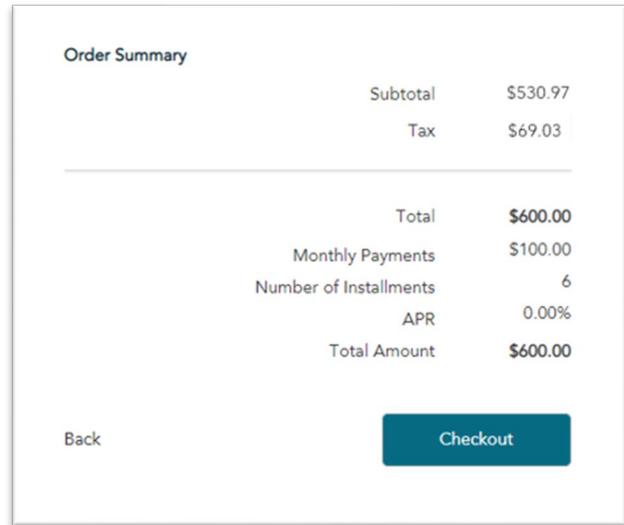
6. Scroll down to Continue.

Complete Purchase

The merchant is ready to complete the order.

7. Tap on **Checkout**.

Transaction is completed.



Installment configurator on the Go Portal

This configurator will be available soon for Moneris Go terminals.

Configurator for MCO sample:

Visa installments

Enable visa installments

Merchants using Moneris Checkout (MCO) can use this control panel to configure settings for installments by Visa by making the desired selections below.

Set purchase limits

Set minimum and maximum purchase limits by entering a dollar value in the corresponding text box.

Minimum ⓘ

Maximum ⓘ

Select installments plan

Select the monthly duration of the installment plan(s) that you would like to display. Click on the corresponding checkbox to activate your choice(s).

ⓘ A maximum of 3 plans can be enabled at once.

Merchant-Funded ⓘ

3 months <input checked="" type="checkbox"/>	6 months <input type="checkbox"/>	12 months <input type="checkbox"/>	18 months <input type="checkbox"/>	24 months <input type="checkbox"/>	36 months <input type="checkbox"/>	36 months <input type="checkbox"/>
Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%
Installment Funding Cost 1.90%	Installment Funding Cost 2.99%	Installment Funding Cost 4.50%	Installment Funding Cost 6.25%	Installment Funding Cost 9.50%	Installment Funding Cost 14.75%	Installment Funding Cost 19.99%
Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%

Consumer-Funded ⓘ

3 months <input type="checkbox"/>	6 months <input checked="" type="checkbox"/>	12 months <input type="checkbox"/>	18 months <input type="checkbox"/>	24 months <input type="checkbox"/>	36 months <input type="checkbox"/>	48 months <input type="checkbox"/>
Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%	Installment Access Fee 0.226%
Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%	Moneris Installment Fee ⓘ X%

[Reset](#)

Merchant Support

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

We're only one click away.

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 - APIs
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- Visit moneris.com/en/insights for business and 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** or email onlinepayments@moneris.com. 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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