



Online Application Guide

US Process

Version 1.4
June 12th, 2019

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Merchant Account Registration

1. Country of operation

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Register for a Profile

Username (Will be used to access the Back Office):

- Must be from 2 to 64 characters long.
- Can contain both alphabetical and numeric characters.
- Must contain all lowercase characters.
- Can contain the following special characters: period, comma, hyphen, underscore, and parentheses.
For example: merchant_com_24

Password (Will be used to access the Back Office):

- Must be at least 8 characters long.
- Must combine both alphabetical and numeric characters (e.g., J8k9b3p).
- Must contain at least one uppercase and one lowercase character.
- Must contain at least one special character (e.g., ~/i-ÿ~!@#\$\$%^&*(){}`_+,=?:;:./\|-)

Email Address

This email will receive onboarding notifications from Paysafe

Security Question and Answer:

- Select and answer a security question that will be used later for password retrieval purposes.

1. Country of Operation

Depending on the product/URL configuration (could be: CAN, US or some countries of EU).

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2. Business Trading Information

Legal Name:	<ul style="list-style-type: none"> - This is the legal name of your company (which might differ from your company name) - This is the registered name of your business. - The Legal name can be first and last name when it is a sole proprietorship (as type of business) <p>*Please note, for compliance reasons your Business's Legal Name or Company Name (DBA/ trading Name) is the name that must be appearing on your bank account.</p> <p>**Depending on the business type, only a person who is an authorized signor can apply. If we cannot verify that the person is an authorized signor, we may ask for additional documents from the company confirming they are authorized to submit the application (i.e.: UBO form, Corporate resolution showing the signer is approved).</p>	
Type of Business:	<ul style="list-style-type: none"> - Please select option from drop down menu <p>This is the designation of the company.</p>	
Business description:	<ul style="list-style-type: none"> - Please describe as fully as possible the products and/or services you will be providing 	
	When you process payments, is the customer physically with you and presenting their card?	(Y/N)
	Have you previously accepted credit cards?	(Y/N)
	Do you deliver goods?	(Y/N)
	<ul style="list-style-type: none"> - If yes, select a time frame from drop down menu (this indicates how long it usually takes for you to ship your goods to the customer once they are ordered). 	
	Do you have a refund policy?	(Y/N)
	<ul style="list-style-type: none"> - If yes, describe your refund policy 	
Do you wish to apply for Visa Debit?	(Y/N)	
<ul style="list-style-type: none"> - Your Visa Debit rate will be the same as your Visa credit card state. 		
Would you like to apply for an ACH (Direct Debit) account?	(Y/N)	
<ul style="list-style-type: none"> - ACH (Direct Debit) allows your business to request money directly from a customer's bank account. There will be additional fees associated to the Direct Debit account. 		
<p>I represent and warrant that I am the director or trustee of the business filling out this application (director or trustee may differ depending on company designation)</p>		

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3. Company Information

Company Name:	<ul style="list-style-type: none"> - This can be either your business legal name, DBA (Doing Business As) name or trading name. <p>*Please note, for compliance reasons your Business's Legal Name or Company Name (DBA/ trading Name) is the name that must be appearing on your bank account.</p>
Your Web Address	
Federal Tax Number:	<ul style="list-style-type: none"> - The Taxpayer Identification Number that can be found on EIN (Employer Identification Number) letter from the IRS. Please see below the table a sample of this letter (Fig. 1). <p>*Please note it is very important to provide correct information (Federal Tax Number, web address, complete address).</p> <p>**If information submitted does not match public or government records, we may need to reach out to request documents or clarify any questions.</p>
Currency:	<ul style="list-style-type: none"> - This is the currency in which you will process transactions <ul style="list-style-type: none"> • CAD or USD • Only USD for US
AMEX merchant Number:	<ul style="list-style-type: none"> - Please enter your 10-digit American Express merchant number if you have one (If you don't see this question, your ISV does not process it)
Business Category:	<ul style="list-style-type: none"> - What industry are you in
Average Transaction amount:	<ul style="list-style-type: none"> - Please enter numbers and decimals only – e.g., 25.00.
Annual Processing Amount:	<ul style="list-style-type: none"> - This is the amount that you expect to process each year
Address	<ul style="list-style-type: none"> - Do not enter PO number
City	
Zip Code	
Postal Code	
Customer Service Phone Number:	

Customer Service Email	- This email will receive technical notifications from Paysafe
Credit Card Descriptor	
Business Name or web Address: This will show on your customers cc statement	- Hard Coded Billing Descriptor to be shown on customer statement - Maximum length for the business name/web address field is 21 characters.
Phone Number: This will show on your customers cc statement	- This field must be 10 digits. Do not include spaces or dashes ex. 5143337878

EIN Letter from the IRS. (Fig. 1)

IRS DEPARTMENT OF THE TREASURY
 INTERNAL REVENUE SERVICE
 PHILADELPHIA PA 19255-0023

Medical Associates, PA
 123 Medical Blvd. Suite 1
 City, ST ZIP

Date of this notice: 03-17-2008
 Employer Identification Number:
 00-0000000
 Form: SS-4
 Number of this notice: **CP 575 G**
 For assistance you may call us at:
 1-800-829-4933

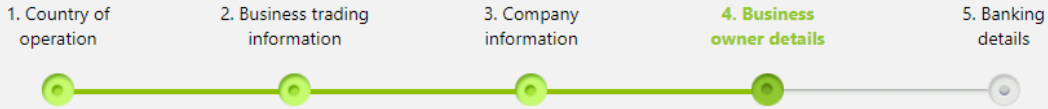
IF YOU WRITE, ATTACH THE
 STUB OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN . This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

When filing tax documents, payments, and related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear off stub and return it to us.

Merchant Account Registration



4. Business Owner Details

*For Charities/Non-Profits/Municipalities this should be one of the Signing Officers, otherwise please use Business owner personal information.

Business Representative details	<ul style="list-style-type: none"> - Please provide your details as a director of the business and the details of each director/trustee <p>*Please note it is very important to provide the correct and real information of the applicant and UBOs (first and last name, date of birth, SSN, phone number, complete residential address) to receive a fast and positive answer to your application.</p> <p>**If the information provided is not accurate, the application may fail or go into manual review. In those instance, we have to request documents or collect updated information, which will add delays in the overall process.</p> <p>***In case of charities/non-profits/government (entities that don't have beneficial ownership), it is also very important for the authorised applicant to provide their own real name, home address, and date of birth. Providing the entity's name, address or false date of birth is not compliant with the regulations as we must check the identity of the applicant, even if they are not the beneficial owner.</p> <ul style="list-style-type: none"> - As mentioned above, providing wrong information will only result in delays on the activation of the account and requests of additional documents.
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Percentage shareholding %	
Applicant	<ul style="list-style-type: none"> - check off – please select if the information on this page belongs to the applicant. It is necessary to identify one of the business representatives as the applicant.
Control Prong	<ul style="list-style-type: none"> - check off – It is necessary to identify one of the business representatives as a control prong. Control prong is an individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

Country	
First Name	
Middle Name	
Last Name	
Date of Birth (yyyy-mm-dd)	
Position	- Director/trustee
Social Security Number:	- Please enter Social Insurance Number of the owner to help better validate your identity for compliance purposes. *For Charities/Non-Profits/Municipalities this field can be left blank.
Driver's License Number	
Phone Number	
Number of years at residence	
Same as company address	- Check off: residential address is the same as the company address
Residential Address	
City	
State	
Zip Code	
Business Representatives	- Showcases all director/trustees of the business
<p>I represent and warrant that I have provided accurate information with respect to each director/trustee – Check off</p> <p>*Details for any additional business representatives may need to be entered based on the business type.</p> <p>**Important: As per the FinCEN regulations, as a financial institution, we have the obligation of collecting information on:</p> <ul style="list-style-type: none"> - Individuals, if any, who hold directly or indirectly, 25% or more of the equity interests in (ownership prong) and - One individual who has managerial control of a legal entity customer (control prong). <p>***It is possible for the same person to be identified under both prongs.</p> <p>****In case of non-profit entities which generally do not have ownership interests, financial institutions, however, are required to collect beneficial ownership information under the control prong from any such entity.</p> <p>For more information on the most recent FinCEN regulations and FAQ, please consult this public guide: https://www.fincen.gov/sites/default/files/2018-04/FinCEN_Guidance_CDD_FAQ_FINAL_508_2.pdf</p>	

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5. Banking Details

In order to be able to receive payments, you must validate your banking information. Once your application is approved, we will make a small deposit to your bank account. When you see the deposit please record the amount, you will need this to verify your bank account information in the merchant back office portal.

Routing Number	- This is the 9-digit transit routing number for your business bank account.
Bank Account Number:	- This is your business bank account number.
Review Application	
Merchant Terms and conditions	- I agree to the merchant terms and conditions (check off) - Agree (you can download a copy of the T&Cs for reading)

We are performing a banking information verification through micro-deposits. If the micro-deposit is not verified, we will ask for a void check or bank letter (signed and stamped by the bank) containing at least: **merchant's legal name** and **address, account number** and **routing number**.

Frequently Asked Questions (FAQ)

1. Why is the account on Hold?

There could be different reasons an account is placed on Hold.

- If an account is conditionally approved pending additional documents/information that we are obliged to collect according to regulations and/or our Acquiring Bank
- If an account is transacting and the Risk team observes activity that can result in losses or other types of damages (reputational, compliance, regulatory, etc.).

2. I entered the wrong legal name in the application, what should I do?

- Please contact our sales support team (salesupport@paysafe.com) and provide the correct legal name of the applying company so we can update our systems.
- Another option would be to withdraw the existing application and reapply with the correct legal name.

3. What is an EIN letter? Why do you need one?

The Employer Identification Number (EIN), also known as the Federal Employer Identification Number (FEIN) or the Federal Tax Identification Number, is a unique nine-digit number assigned by the Internal Revenue Service (IRS) to business entities operating in the United States for the purposes of identification.

- When it is used to identify a corporation for tax purposes, it is commonly referred to as a Tax Identification Number (**TIN**).
- The IRS requires Banks/Processors to provide the IRS with a 1099-K for each merchant. This report provides the IRS with the payment transactions associated to the merchant.
- The EIN letter is the Verification Letter from the IRS Department of Treasury. If you have lost your EIN Verification Letter from the Department of Treasury, you can request a new one. To do so, call the IRS Business & Specialty Tax Line toll free at 1-800-829-4933. A sample of how this letter looks like can be found on the 3rd slide of this presentation.

4. Why do I need to provide a UBO form?

As of May 11th, 2018 Financial Institutions were required to collect Ultimate Beneficiary Owner information on their clients. As part of that process we may from time to time request the UBO form when the information provided by the merchant could not be confirmed by or did not match public records.

5. What are the key fields never to be missed on the UBO form?

- All fields in the Business Information section
- All fields in Principal section, including ownership percentage
- Controlling position section (even if the controlling prong is the same as the owner, the information has to be filled again and tick the "Controlling interest" section accordingly)
- Authorised signer's name, signature, title and date

6. What checks does Paysafe conduct on applications?

Paysafe works with 3rd party suppliers to verify the information the merchant provides on their application. Basic checks include:

- **KYC**; where we compare the personal details of the individual to information contained in credit file
- **OFAC/PEP**; screening where we check the personal and business information against sanctions and PEP lists
- **MATCH**
- **KYB**; where we validate the business existence and obtain background checks on the

- business
- **Micro Validation**; allows us to ensure the bank details provided are valid and accessible by the merchant

7. What are the new FinCEN regulations?

On May 11th 2018 FinCEN released new regulations regarding customer due diligence (CDD) requirements.

- Under the Final CDD Rule, collecting, maintaining and reporting of beneficial ownership information is now a requirement for financial institutions. A more detailed guide and FAQ can be found here: https://www.fincen.gov/sites/default/files/2018-04/FinCEN_Guidance_CDD_FAQ_FINAL_508_2.pdf

8. Why did my account get deferred (manually reviewed)?

During the application process we send the personal details of the applicant and the business details to third party vendors who screen in turn verify and validate those details. Should the information provided during onboarding not match records or get flagged as high risk the application will get sent for manual review.

9. What is Enhanced Due Diligence (EDD) and why does it have to be performed?

As the registered Payment Facilitator Paysafe has an obligation to perform KYC (Know Your Customer) and KYB (Know Your Business) on all sub-merchants. In order to minimize friction at onboarding Paysafe performs basic KYC checks and then relies on enhanced due diligence when sub-merchant accounts reach \$100,000 USD of processing volume over the lifetime of the account, irrespective of card type or currency. The following checks are performed during this process:

- Hard credit check (except charities & non-profit merchants)
- Complete website review
- Bank Account Verification: when/if needed Paysafe will request a void check or bank letter
- Proof of Business Verification: when/if needed Paysafe will request a business license or articles of incorporation

10. What is a Periodic Review and why do we perform them?

As part of our ongoing responsibility to our partnering banks, regulators and card schemes and to ensure robust risk management, Paysafe undertakes periodic reviews of merchants in our merchant portfolio.

- The aim of these reviews is to ensure Paysafe understand our merchants and their associated risk and mitigations.
- The Global Credit Risk team is responsible for this process and all our merchants are subject to the periodic review cycle. Where possible; we will source information from the public domain, but on occasion we may have to request information directly from the merchant. We do this to ensure accuracy of information and thus accuracy of our review.

11. What may we request during a Periodic Review?

We may request answers to a range of different questions or provision of different documentation, but Global Credit Risk will always clearly outline our requirements and the reason behind the request. These requests normal focus on two principal areas:

- **Product Fulfilment** – this is the time frame(s) between a payment being taken and complete delivery of the good(s) service(s). We understand that not all merchants will have exact data, especially if they offer multiple products / delivery methods. In this event we are happy to accept reasonable average estimates of delivery terms.
- **Business Financials** – to complete an adequate review of a merchant the provision of

financial information is vital.

- While some financial information can be sourced within the public domain, we will often request the latest financials directly from the merchant, with recent being determined as complied within the last 18 months.
- Ideally the financial information will be consolidated (and audited where possible) and comprise of at least a Profit & Loss and Balance Sheet (with attributable notes if possible).
- Where parental / group financial reporting exists, this should also be provided.

12. What is the difference between Enhanced Due Diligence and Periodic Review?

The purpose of EDD is to complete the KYC and KYB verifications on an account. This is mainly to fulfill compliance requirements so that we know who our customer is and can ensure it is a bona fide business.

- The Periodic Review is based on credit/financial exposure to Paysafe. This review is performed once an account has reached a certain level of exposure, and this review mainly consists of a financial assessment to determine the health of the company.