

E-book

How to apply for a merchant facility

Call **1300 638 734**
or visit www.netregistry.com.au



If you are setting up an online store at a low-cost, it is important to include a method for accepting payments from customers that isn't going to cripple your budget and a payment gateway is the best way to do this. Of course, you can choose options such as Paypal, or take orders over the telephone, but a payment gateway enables you to process the payments within your own online store and transfer them straight to your bank account. But before you can set one up, you will need to create an internet merchant facility with your bank.

Even if you already have a merchant facility for EFTPOS and credit card transactions, you will need a separate one for online transactions.

Applying for an internet merchant facility

To apply for an internet merchant facility, your bank will ask for a number of supporting documents, including a full business proposal and an annual profit estimate. This is so they can estimate how viable your online store will be.

If you have difficulty in producing these documents, discuss them with your bank contact so that you can be sure of providing the level of detail required. Remember, they will have plenty of experience in helping new small businesses get started and they also benefit by helping you to be successful, so don't be afraid to ask for advice.

The bank will also want to see a complete website to check that it is not engaged in illegal activity, such as porn or unlicensed ticket sales.

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How much will it cost?

Internet merchant facilities are free to set up, but will charge a fee for every transaction. It is important to research the different banks to get the best deal. At Netregistry we can fast-track your online merchant account through our preferred banks, St. George or National Australia Bank.

Approved

Once the bank has approved your application, you will need to forward your merchant ID and terminal ID to Netregistry so we can configure your payment gateway. This process usually takes about 24 hours.

Once you have been notified that setup is complete, you will then need to get your web developer to connect your payment gateway to your website. After which customers will be free to use credit cards on your online store, with the payments automatically appearing in your bank account 3-4 days later.

Rejected

Many applications for merchant accounts are rejected, usually due to the difficulty in providing detailed profit estimates. But you can still accept payments online. By choosing alternative options, such as Paypal, you have the benefits of accepting credit cards online for a small additional transaction fee.

Netregistry.com.au has everything you need for every stage of your online business. With lower prices and easy services, your website can start paying for itself sooner.

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