

TeleCheck Checks by PhoneSM Solution

Go Beyond: TeleCheck Checks by PhoneSM Solution

Millions of merchant transactions are conducted over the phone annually, and merchants need a fast, cost-effective payment method to offer customers while they are still engaged on the phone. While credit and debit cards are popular forms of payment, card-not-present (CNP) interchange rates are high and can take a bite out of your profits. Further, your customer is more likely to abandon a purchase if their payment choices are limited to credit and debit only. The good news is that an often-overlooked payment method can be implemented – one that can reduce your payment processing costs and increase the number of completed sales.

First Data Advantages

The TeleCheck[®] Checks by PhoneSM service makes it possible to serve customers who prefer to pay for a purchase or pay bills over the phone. The solution instantly authorizes the payment while your customers are still on the line, minimizing potentially lost sales and revenue. Additionally, the service helps merchant call centers have another easy-to-use payment acceptance method.

Eliminating Bad-Check Losses

First Data's TeleCheck[®] database tracks the check-writing histories of 98 percent of U.S. check writers. By tapping into this massive repository, you will know which payments to accept and which to decline, allowing you to eliminate the risk associated with accepting payments from checking accounts.

If you opt for our warranty service, you will be enabling the **premier check-fraud protection** feature for merchants, which transfers fraud responsibility and bounced checks from your business to TeleCheck. Returned checks become our liability, relieving you of not only loss, but also the hassle and countless hours of trying to collect on your own.

How It Works

1. A customer contacts your call center or representative to make a purchase or a payment for a product or service.
2. Your representative inputs the consumer's personal and payment information into an online payment application or optional web-based user interface from TeleCheck.
3. Using advanced analytics, TeleCheck conducts transaction risk assessment and issues an approval or denial in real time.
4. You receive funding on the next banking day for any transactions approved by 4 p.m. CST.



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That's how many consumers have no debit/credit cards. Offer them the ability to shop online or pay bills using their checking account. ¹

100%

Completely protect your business from the risk of bad checks and the hassle associated with collections.

Easy to Implement

Use our Virtual Point of Sale (VPOS) web-based user interface at no charge, or connect through a variety of TeleCheck certified gateway partners, often using an already-established relationship. The partner can help you quickly connect with a streamlined implementation process and ongoing efficient operations. Large merchants may prefer to create a direct, host-to-host connection to the acceptance service instead of going through a payment gateway. Either way, a merchant can often be operational and accepting payments within a few days.

Industries and Businesses Served

- eRetail: apparel, media, electronics, hardware, etc.
- Merchant call centers or catalog sales
- Online travel and entertainment
- Online services
- Medical
- Direct marketers or billers
- Non-profit organizations

Features

- Warranty service that offers complete protection from loss due to bad checks (optional)
- Low-cost verification of account viability
- Seamless transition to collections service (optional with verification service)
- Best-in-class fraud prevention tools
- Next-day funding
- Lower processing rates compared to card-not-present transactions
- Option to use TeleCheck Virtual Point of Sale, free web-based user interface

Market-Leading Payment Expertise from TeleCheck®

- 369,000 subscribing locations
- 1.8 million transactions processed daily
- Information on 98% of US check writers
- Trusted with over \$79 billion annually
- Continued investment in technology and innovation

Payment Solutions for Maximum Performance

Around the world every day, First Data makes payment transactions secure, fast and easy for merchants, financial institutions and their customers. We leverage our unparalleled product portfolio and expertise to deliver processing solutions that drive customer revenue and profitability. Whether the payment is by debit or credit, gift card, check or mobile phone, online or at the point of sale, First Data helps you maximize value for your business.

For more information,
contact your Sales
Representative or visit
firstdata.com.