

# GolleCard Payment Services

The GolleCard Payment Service offers shops online services for accepting electronic payments by a variety of payment methods including credit card, bank-based payments such as direct debit, bank transfer, and real-time bank transfer based on online banking. We use a software as a service model to form a single payment gateway for our clients (*merchants*) to multiple payment methods.

Our worldwide service connects to multiple acquiring banks, card, and payment networks either directly or working with third parties. We manage these technical connections, relationships with the external network, and bank accounts and therefore taking care of the technical processing of payment methods for online shops.

We aim to make the merchant less dependent from the task of establishing connections with 100s of banks directly, especially when operating internationally. By negotiating bulk deals we can offer cheaper fees to our merchant customers across the globe.

Our payment facility offers risk management services for card and bank based payments, transaction payment matching, reporting, fund remittance and fraud protection in addition to multi-currency functionality and services. Our system also provides services to process other next generation methods (payment systems) including cash payments, wallets, prepaid cards or vouchers, and even paper or e-check processing.

## Fees

GolleCard Payment Service fees may be levied in one of two ways: either as a percentage of each transaction or a fixed cost per transaction.

## Supervision

Our payment service is supervised by [His Mount Vema Majesty's Financial Crimes Enforcement Network](#), a division of His Mount Vema Majesty's Treasury that collects and analyzes information about financial transactions in order to combat money laundering, terrorist financiers, and other financial crimes.

## Security

Each merchant remains responsible for his own actions and must accordingly observe the guidelines with regards to data protection. Compliance with guidelines and the four levels of compliance, that must be respected, depending on the volume of transactions as well as other details about the level of risk assessed by GolleCard to follow higher standards. The levels are following:

- Level 1 – Over 6 million transactions annually
- Level 2 – Between 1 and 6 million transactions annually
- Level 3 – Between 20,000 and 1 million transactions annually
- Level 4 – Less than 20,000 transactions annually

## Transactions:

When a customer (GolleCard holder) makes a payment, the merchant honors the payment on spot, although the funds clear on the account of the merchant or business trading in Golles next day. Transactions to businesses trading in a currency other than Golles, may take 3 to 4 days to clear, or up to 10 or 12 days maximum depending on the currency and jurisdiction.