

# TRADITIONAL PAPER CHECK GUARANTEE

*“A standard paper guarantee program from the best in the industry”*

## Procedure at the Point of Sale

1. Merchant will key in check information and driver's license # and amount of sale.  
(Merchant has option of using a check reader to read check)
2. Terminal will dial out and issue a decline or approval.
3. If approved, merchant will write all required information on paper check.  
(see instruction guide for detailed requirements)
4. Merchant will stamp check and ask check writer to initial.
5. Merchant will deposit check into bank account.
6. If check is returned, the merchant's bank will forward check to Check Processing Company.
7. Check Processing Company will pay merchant the face value of the check within 30 days of receipt of claim.

- Non-Conversion Program with Guarantee
- Paper Check Deposited into bank
- No Check Reader Required



## Merchant Responsibilities

- All required information must be entered into terminal **and** written on check
  - Check Processing Company must receive all returned checks from merchant's bank within 30 days of date of check
- REFER TO MERCHANT QUICK TIPS FOR DETAILED REQUIREMENTS

## ISO Requirements to setup

1. Traditional Paper Guarantee Application (Faxed application accepted, original in house in 7 days)
2. Voided check
3. Terminal needs to be programmed (if using a check reader it may need to be configured)
4. Check Processing Company will send merchants a welcome kit to include: Paper-Check Stamp, Decals, and Terminal Instruction Guide.
5. ISO to provide merchant with Bank Authorization Form to give to their bank. This form authorizes bank to send all returned checks to Check Processing Company.

### UNACCEPTABLE BUSINESSES

- Credit Counseling
- Criminal & Bankruptcy Attorney
- Rent-to-Own
- Pawn Shops (unless they have a gun license)
- Used Auto Sales who offer In-House financing
- Loan or Finance Companies
- Collection Agencies
- Check Cashing Businesses / Cash Back Accounts
- Adult Bookstores
- Bail Bondsmen
- Investment Opportunities
- Lotteries, Raffles, and Gambling Establishments (Bingo is acceptable)
- unlicensed Massage Parlors
- Sexual Encounter firms

## Merchant Benefits

- Security of being able to accept checks safely from anywhere in the United States provided all guidelines are followed.
- Provides full purchase of any returned check.
- Eliminates the cost of collection on dishonored checks.
- Simple Pricing for all SIC codes
- “Stop Payment” checks can be guaranteed for an additional fee of .25% for certain business types.