

Real-Time Funds FAQ

What is Moneris Real-Time Funds?

Moneris Real-time Funds reverses the transaction flow allowing businesses to push funds to recipient accounts using the recipient's debit and credit cards. Powered by Visa Direct's processing capability, it allows safe, convenient and quick fund delivery directly to financial accounts for business-to-consumer (B2C), and business-to-business (B2B) transactions.

How does it work?

Moneris Real-time Funds is powered by Moneris Gateway. The Moneris Gateway API tools can be used by merchants to develop real-time fund disbursement tools such as:

- a) Self-Serve Portal (Insurance Customer Portal)
- b) In Mobile App Functionality
- c) Call Centre/Manual Request Disbursements
- d) Batch Upload (Multiple Transactions at Once)

How fast does Moneris Real-Time Funds work?

Transactions are processed in real time with funds deposited to the recipients linked bank account or card balance on approval. Funds are available on most eligible Visa Debit and prepaid cards within 30 minutes. For non-eligible cards, funds can be available within 24-48 hours of the transfer. Actual funds availability and card eligibility varies depending on the type of card and the financial institution which issued the card. Certain financial institutions may choose not to accept these transactions due to regulatory or other restrictions and certain reloadable prepaid products may be restricted from receiving Real-time Funds payments such as some reloadable prepaid cards, government disbursement cards, certain travel cards, etc.

Real-Time Funds FAQ

What information will need to be provided from merchant to client for this process? What information needs to be provided from client to merchant for this process?

- A 16-digit card number is required to create a push payment.
- We also recommend getting the CVV and AVS and/or other identifying information to help validate the transaction, such as a full name or address.
- The merchant is responsible for complying with all applicable laws, including KYC, AML, sanction screening and other applicable regulatory requirements. The merchant should obtain all necessary information and records from their customers to satisfy their legal obligations.

What limits are put on these transactions?

- Moneris has several controls in place to limit transactions based on merchant account activity and transaction volume.
- Banks and the card brands may also implement their own rules that limit transactions.

What do we do if we attempt this transaction and it is declined?

- The transaction will have to be initiated again.
- There may be system-generated reversals for timeout scenarios. This should occur very quickly, likely within seconds of the transaction being initiated.
- Issuers (banks) and card brands may decline a transaction based on their own rules.
- In these cases there should be no funds required from the originating merchant.

What is the recourse if the wrong amount is pushed? (Ex. Sent \$10,000.00 instead of \$1,000.00 in error).

- Acquirers and merchants are not permitted to initiate reversals of OCT transactions (as defined below) and merchants are expected to connect with the recipient outside of the card-processing environment.
- Merchants must implement appropriate measures to eliminate sender errors and perform testing to prevent system errors.

Real-Time Funds FAQ

What is the Moneris Real-time Funds Merchant Guide?

The Moneris Real-time Funds Merchant Guide document outlines the guidelines that merchant should follow in order to send funds through the Moneris Real-time Funds program.

The document provides:

- An overview of the Moneris Real-time Funds program
- Moneris Real-time Funds implementation requirements and considerations
- Data element requirements for Moneris Real-time Funds

What does OCT stand for?

OCT is the acronym for Original Credit Transaction. An OCT is a VisaNet financial transaction that can be used to send funds to an eligible Visa card through Moneris Real-time Funds. OCTs alone cannot be used for the purchase of goods or services.

What Visa Account Types does Moneris Real-time Funds support?

Currently Moneris Real-time Funds supports Visa Credit, Visa Debit and Prepaid accounts.

Visa Account Types	Description	Example
Visa Credit Accounts	An OCT to a Visa Credit account serves as a payment to the account.	If the amount owed on the account is \$800.00 and an OCT for \$100.00 is received to the account, a payment of \$100.00 will be posted to the account. The new outstanding balance is \$700.00.
Visa Debit Accounts	An OCT to a Visa Debit account serves to add value to the underlying bank account associated with the Visa Debit account.	If the account balance is \$800.00 and the OCT received is in the amount of \$100.00, the new account balance is \$900.00.
Visa Prepaid Accounts	An OCT to an eligible Visa Prepaid account serves to add value to the prepaid account balance.	If the prepaid account balance is \$25.00 and the OCT received is in the amount of \$100.00, the new prepaid balance is \$125.00.

Real-Time Funds FAQ

What service does Moneris Real-time Funds support?

Currently, Moneris Real-time Funds supports funds disbursement services for insurance companies and government gambling and lottery payouts.

Does Moneris Real-time Funds support Cross Board Transactions?

No. Currently Moneris Real-time Funds only supports transactions within Canada.

What are the fees associated with Moneris Real-time Funds?

- Moneris Real-time Funds Setup Fee
- Moneris Real-time Funds Monthly Fee
- Moneris Real-time Funds Assessment Fee
- Moneris Real-time Funds Transaction Fee

For more information about the fees that may be applicable to you, please contact your Moneris Sales Representative.

*Additional Moneris Gateway fees may be applicable, as it supports Moneris Real-time Funds.

Are there any features that can be added to a Moneris Real-time Funds account?

Moneris Real-time Funds experience and security can be enhanced by adding Batch Processing and Vault to this account. Consult your sales representative to see if these are the right for your needs.

*Batch Processing and Vault fees may apply.

Are there any terms and conditions applicable to the use of Moneris Real-time Funds by merchants?

Yes. Moneris Real-time Funds is subject to terms and conditions. Please contact your Moneris Sales Representative for more details.