SHOPBACK

FOR THE WINS

PAYLATER FAQ FOR MERCHANTS

Frequently Asked Questions

1. What is ShopBack PayLater?

ShopBack PayLater (SBPL) is a leading Buy Now, Pay Later (BNPL) omni-channel (online and in-store) solution. With SBPL, customers can purchase from your store and pay only ⅓ of the price upfront, all while paying 0% in interest across all three instalments. This helps to encourage a higher conversion rate and an increased basket size.

2. What are the fees for merchants?

First and foremost, there are no onboarding fees! Instead, ShopBack PayLater charges a Merchant Discount Rate (MDR) per successful order and a flat Merchant Transaction Fee for each order and refund. In addition, in line with the regulation, a Sales and Services Tax (SST) of 6% will be applied with effect from 01 November 2021.

Example of SST application to order
As an example, let's assume that the order is RM 1000, MDR is 10% and there's a flat Merchant Transaction Fee of RM 1.50.

Please do not be alarmed by the MDR of 10%. This is purely for illustration purposes and to aid in the understanding of how the MDR is calculated.

Merchant Discount Rate (MDR)	Merchant Transaction Fee
MDR = 10% x RM 1000 = RM 100 SST 6% on RM 100 = RM 6 Total = RM 100 + RM 6 = RM 106	Per order = RM 1.50 SST 6% on RM 1.50 = RM 0.09 Total = RM 1.50 + RM 0.09 = RM 1.59
Amount paid to merchant = RM 1000 - (RM 106 + RM 1.59) = RM 892.41	

3. When will I receive the payments from ShopBack?

The settlement period is T+3 working days from the order date.
For example, if there's an order on Monday, ShopBack will remit to you by the end of Thursday.

4. What are the fees for customers?

ShopBack PayLater is completely free for customers to download and to use at 0% interest and no additional fees if they pay on time. For more information on missed payments, please visit our website!

5. What are the cards accepted by ShopBack PayLater?

ShopBack PayLater accepts both underline debit and credit cards, as long as it's issued by a financial institution (e.g. banks). We accept both Visa and Mastercard currently. Do note that prepaid cards and digital wallets are not recognised by our systems.

6. How can I know if a ShopBack PayLater order is successful?

No worries! As part of the onboarding process, ShopBack PayLater will provide you with access to our Merchant Portal. Our Merchant Portal is a one-stop platform for you to perform key tasks, including but not limited to:

- View order status
- Initiate partial or full refund
- Download transaction reports

7. How would customers request a refund?

ShopBack PayLater strictly adheres to your refund policies. In the event that a customer requests a refund, we will direct the customer to you for further assistance. You can initiate a partial or full refund accordingly on our Merchant Portal.

8. Is there a limit to how much consumers can spend?

As part of our efforts to ensure responsible spending among our customers, there may be a limit on the amount customers can spend. This varies across each consumer and it is determined by the system. The customer can view their individual limits in the ShopBack app.

9. What if I require merchant support after going live with ShopBack PayLater?

If you have any queries or feedback, please raise a support ticket on the Merchant Support portal [here](). Our dedicated support team will assist you.
If a customer of yours requires support, they can reach out to us via our chat function on our website instead.