

# 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  $\frac{1}{3}$  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.

#### Example of MDR and Merchant Transaction Fee in order

As an example, let's assume that the order is \$100, MDR is 10% and there's a flat Merchant Transaction Fee of \$0.50.

***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.***

<b>Merchant Discount Rate (MDR)</b>	<b>Merchant Transaction Fee</b>
MDR = 10% x \$100 = \$10	Per order = \$0.50
Amount paid to merchant = \$100 - (\$10 + \$0.50) = \$89.50	

### **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 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.