

Payment Processor Sample RFP



Sample RFP

For your reference, here is a sample RFP to use when considering potential payment processing partners. Remember that your business is unique and you will want to make some changes to this document and emphasize some areas more than others.

Category	Sub-Category	Issue/Question for Payment Processor	Notes
Merchant Operations	Onboarding	Do you have flexibility in when and how you collect KYC information?	
		Can merchants stay on the platform site or do they need to be redirected to your site?	
		How fast is merchant onboarding? Explain the steps.	
		How many different payment flow options do you offer?	
		How quickly can you get a merchant through onboarding and to the point of taking a payment?	
	Reporting	Do you offer a merchant support center?	
		How can that center be hosted?	
		What data points are provided in your standard reports?	
		Do you offer additional reporting for an extra fee? If so, describe the data available.	

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Risk and Compliance	Risk	What types of fraud do you manage against?	
		Do you cover platform losses? Will changes to the integration flow affect whether you cover losses?	
		Which risk data vendors do you partner with?	
		Do you have machine learning systems? How often do you audit them? How do you handle review of issues and manual review?	
		What is your auto-decline rate?	
		Do you employ rolling reserves?	
		Are you able to claw back payouts when you determine a transaction or merchant to be fraudulent?	
		Can you provide your current estimated false positive rate?	
	Compliance	Which of the following compliance issues do you handle?	
		<ul style="list-style-type: none"> • Know Your Customer (KYC) • Anti-Money Laundering (AML) and Bank Secrecy Act (BSA) • Suspicious Activity Reports (SAR) • Office of Foreign Asset Control (OFAC) • Specially Designated National (SDN) and other anti-terrorist lists • Sanctioned country enforcement • Acceptable use, including network compliance • Terminated Merchant File (TMF) or MATCH file • Subpoena responses • Tax withholding and reporting (e.g. 1099-K) 	

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Processing and Settlement	Methods of Payment	Which payment options do you support? Both for card present and card not present?		
		Processing	Do you support recurring payments?	
			Do you support \$0 authorization functionality?	
			Do you include credit card account updating?	
	Settlement		Do you offer settlement services?	
			What types of settlement do you offer?	
			What kinds of faster funding methods (eg same-day ACH) do you offer?	
			What are your average settlement authorization times?	
			Will settlements be itemized per charge on a statement or will they appear in one lump sum?	
Support and Additional Capabilities	Support	Do you offer a dedicated integration engineer?		
		Who can you support? Our platform or our platform AND our merchants?		
		What is your advertised SLA? What is your average response time?		
		What forms of customer support communication do you offer?		
		Where is the customer support located? Do you own it or do you have a third-party?		

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		Do you offer customer support training?	
		Do you offer extended coverage outside of normal business hours?	
		Do you offer ticket sharing?	
Support and additional capabilities	Consulting	Do you offer customer success services?	
		Can you advise customers on optimal pricing strategies?	
		Can you help customers customize integrated payments to improve user adoption?	
		Do you offer guidance on merchant migration strategies?	
		Do customers get a dedicated support and integration contact?	
		Can you assist customers in entering new markets?	

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Pricing	Buy Rate	Do you offer interchange plus pricing?	
		Which currencies can you accept? Which can you settle in?	
		Please list your buy rate or IC plus rate for each country and currency you offer.	
		What are your hardware costs for POS?	
		Is settlement/payout processing included in your rate?	
		What is/are your mPOS/POS processing rate(s)?	
		Does your buy rate include risk management? If not, is there a separate fee?	