

NCR Payment Solutions with Aloha Cloud Settlement, Reconciliation and FAQ Guide

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Understanding Settlement and Deposits

Note

When we use the term 'Credit Card' in this document, we are including all electronic payment cards (debit, EBT, gift cards, etc.) in that term.

Settlement

Settlement is simply the process of closing out your credit card data for the day. Settlement occurs once daily at a specific time (normally after the end of the business day) and batches all your credit card data simultaneously for consolidated reporting. At settlement, the issuing banks release funds to Payment Solutions and, in turn, Payment Solutions deposits the funds into your bank account. Deposits into your bank account normally happen 24-hours after settlement.

Deposits / Funding

One of the most important business functions as an operator is obtaining the money from credit card transactions into your bank account. This is called 'deposits'/'funding'. Deposits are generally made within 24-hours after your last settlement. For example, your credit card batch was settled with Payment Solutions on Monday for \$1,000. Payment Solutions deposits the Settlement total (\$1,000 less fees and assessments) from Monday into your bank account on Tuesday. Specific time of day for the deposit is dependent on your bank. See table below for reference.

Payment Solutions Funding Schedule (Typical)

Day of Business	Settled before 4:00 a.m. EST with Payment Solutions	Funds are released to your bank
Monday	Tuesday	Tuesday
Tuesday	Wednesday	Wednesday
Wednesday	Thursday	Thursday
Thursday	Friday	Friday
Friday	Saturday	Monday
Saturday	Sunday	Monday
Sunday	Monday	Monday

Reconciliation with Aloha Cloud

Reconciling credit card data between Aloha Cloud and Payment Solutions

Reconciling your credit card is an important business process that must be completed frequently. Best practice is to reconcile data between Aloha® Cloud and the [Payment Solutions Portal](#) every day.

When – Perform the steps below daily.

What – Credit card transaction data must be reconciled between ‘what’ data the Aloha Cloud sent to Payment Solutions vs. ‘what’ data Payment Solutions settled for the day.

The table below sets out the basic steps for reconciliation.

Step	Details
Run the Store Summary Report from Aloha Cloud Back Office (ACBO) for high level transactions and comparison.	<ol style="list-style-type: none">1. Log in to Aloha Cloud Back Office. Note: You must be logged in at the store level to view the Store Summary Report and POS Transaction Data.2. Select Results.3. Select Operations Reports.4. Select Store Summary.5. Select Yesterday (to reconcile the prior days transactions as suggested) or select your ideal date/date range.6. Click Refresh icon to generate the report.7. Find the area of the report that displays totals for credit tenders and make note of the total amount (\$). Note: The total number of transactions seen in this report for Aloha Cloud Back Office correlates to the point-of-sale (POS) ticket number and may not correlate to the number (#) of transactions appearing in the Payment Solutions portal.

Step	Details
<p>Run the POS Transactions Report from Aloha Cloud Back Office for a detailed view of transactions.</p>	<ol style="list-style-type: none"> 1. Log in to Aloha Cloud Back Office. Note: You must be logged in at the store level to view POS Transaction Data. 2. Select Results. 3. Select POS Transactions. 4. Select Yesterday (to reconcile the prior days transactions as suggested) or select your ideal date/date range. 5. Click Refresh icon to generate the Report. 6. Select Export Tickets. Two reports in .csv format are generated. 7. Select the POS Trans report. This report is used to analyze specific transactions. To reconcile, it is suggested to compare the credit transactions for total amount (\$).
<p>Run the Merchant Settlement Summary from the Payment Solutions Portal.</p>	<ol style="list-style-type: none"> 1. Log in to Payment Solutions Portal. 2. Select Transactions from the top menu bar. 3. Select Settlements from the left menu pane. The Transaction/Settlements Summary screen appears. 4. Select yesterday's date in the 'From' and 'To' fields. 5. Click Search. Make a note of Sales (\$) column denoting the total amount and Sales (#) column denoting the number of transactions.
<p>Compare your results.</p>	<ol style="list-style-type: none"> 1. Compare the total credit card amount (\$) (total amount generated in the Store Summary Report from ACBO) to the Sales (\$) (total amount generated in the Settlement Summary report from Payment Solutions Portal). 2. Determine if the totals from the Store Summary Report and Settlement Summary Report match. <ul style="list-style-type: none"> ○ If yes, you are reconciled. ○ If no, refer to Troubleshooting Reconciliation.

Troubleshooting Reconciliation

There may be times your credit card data do not reconcile properly between your Aloha Cloud Back Office and the Payment Solutions Portal. In such cases, various investigation techniques can be employed to find the discrepancy. Below are possible scenarios and options for investigation.

Note

Contact Aloha Cloud Support at customercare@ncrsilver.com, if you are unable to resolve the issue.

There are two primary cloud-based sites for viewing credit card transactional data and reporting:

- **Payment Solutions Portal:**
<https://reporting.ncrpaymentsolutions.com/>
- **Connected Payments (CP) Portal:**
<https://hspclient.servereps.com/ServerEPS/Login.aspx>

Note

Accessing these sites requires username, company ID, and password. Work with your NCR Voyix representative for login information. Make sure to bookmark these sites for future reference.

The [Payment Solutions Portal](#) provides your processor view where you can find the transactional and settlement data as well as bank deposit information. [Connected Payments Portal](#) provides the payment gateway view. All transactions pass through the gateway prior to contacting the Payment Solutions Portal. You can also locate transactions and settlement data on the gateway. You cannot find deposit information on the gateway, but the gateway is useful for troubleshooting.

Note

Not all merchants/partners have access to the Connected Payments Portal (Gateway View); however, the reconciliation efforts can be done with Aloha Cloud Back Office and Payment Solutions Portal (Processor View). The additional troubleshooting suggestions in the rest of this document applies to only those merchants/partners having the access to Connected Payments Portal.

Problem	Points to investigate and possible solutions
Credit card transactions are missing.	<ul style="list-style-type: none"> • Where are the transactions missing from - Payment Solutions Portal or Connected Payments Portal transaction search? • Is the transaction seen in Connected Payments Portal transaction search? Is it seen in Payment Solutions Portal? • Is the transaction amount missing from your bank deposit / funding? • If the Payment Solutions Portal settlement amount is different than your bank deposit, then navigate to the Payment Solutions Portal and compare daily authorization amount to the bank deposit.
Internet is down and cards are processing offline.	<ul style="list-style-type: none"> • Payment Solutions, if enabled, approves credit card transactions when the Internet is down. This is called 'Store and Forward'. • Credit card authorization codes that prefix with 'LA0xxx' indicate that transactions are being processed offline. • Transaction storage on each POS terminal happens using an encrypted format. • When the POS terminal reconnects, transactions forward for processing at a rate of one transaction per minute. In cases where Payment Solutions identifies a transaction as an issue (lack of funds, card is flagged as stolen, invalid card number, etc.) it do not approve the transaction. • Check your Internet connection and try to re-establish a connection. • Check Connected Payments Portal transaction search to ensure transactions are completing. • Check Connected Payments Portal Approved Transaction Log Report to view active transactions. If there are no transactions, then processing happens offline. • If it appears that the Internet is functional, but the transactions have not been sent to the processor, then check the 'Offline Pending Report' in Connected Payments Portal as there could be transactions stuck in queue. • Recommendation: If possible, do not allow offline processing to occur for more than three days. Offline files can become corrupt and transactions cannot be recovered.

Problem	Points to investigate and possible solutions
Compare your results .	<ol style="list-style-type: none"> 1. Compare the total credit card amount (\$) (total amount generated in the Store Summary Report from ACBO) to the Sales (\$) (total amount generated in the Settlement Summary report from Payment Solutions Portal). 2. Determine if the totals from the Store Summary Report and Settlement Summary Report match. <ul style="list-style-type: none"> ○ If yes, you are reconciled. ○ If no, refer to Troubleshooting Reconciliation.
Customer credit card is failing on PIN pad device.	<p>Payment Solutions supports a feature called 'Fallback'.</p> <ul style="list-style-type: none"> ● If configured, the card can be attempted via the EMV slot three times. ● If the card fails on the third attempt, then the card can be swiped via the magnetic card swipe on the PIN pad device. ● If the magnetic card swipe fails after three attempts, then the card number can be entered manually by the merchant team member (cashier) on the POS through a secure i-frame.
Offline transactions were approved on the POS, but declined when sent to the processor.	<ol style="list-style-type: none"> 1. Navigate to Connected Payments Portal Transaction Search and locate the failed transaction. 2. Select the transaction and click Manage. 3. Use the re-submit option to re-submit the transaction. 4. If needed, failed transaction information can be sent to the NCR Voyix Support Desk for re-submittal. Note: Transaction approval is never guaranteed for transactions approved in an offline mode. This entire section requires access to the Connected Payments Portal.
Batch Settlement Report in Payment Solutions Portal is higher or lower than Aloha Payment Detail Report.	<ul style="list-style-type: none"> ● Did the batch settle for the day? To confirm, check the Hospitality Host Settlement Report in Connected Payments Portal. If there is data in the report, then the batch was settled. Note: The batch for the next day includes transactions resubmitted via the Manage option in Connected Payments Portal. ● Dependent on when transactions were settled or if settled offline, transactions may be different between reports; therefore, check the batch for the following day.

Frequently Asked Questions

Q) My credit card data is not reconciling between my Aloha Cloud Back Office and the Payment Solutions Portal. What can I do?

A) NCR Voyix suggests comparing your Store Summary Report or POS Transactions Report from Aloha Cloud Back Office to the Settlement Detail report in the Payment Solutions Portal to confirm NCR Voyix received all transactions from the POS. If an out of balance condition still exists, take your POS Transactions Report and compare it to the Connected Payments portal reporting to confirm all transactions are settled from the Aloha Cloud POS. If transactions are identified as missing, please contact NCR Voyix support.

Q) How often should I reconcile data between my POS system and Payment Solutions?

A) Recommendation is to reconcile daily and weekly; monthly at the latest.

Q) Why doesn't my batch summary match my bank deposit?

A) A reduction in the deposit amount to your account could be the result of a chargeback, (e.g., credit, debit, or reversal), processing fees, risk hold or release, or a reserve hold or release. A breakdown of items reduced from your deposit can be viewed by selecting the 'Funding Category List' report from the Payment Solutions Portal.

Q) How do I find detailed information on a credit card transaction?

A) Credit card detail can be found through the Payment Solutions Portal by selecting the Settlement Detail report and clicking the Card Number.

Q) Where can I see my bank deposits?

A) Through the Payment Solutions portal, the 'Funding Category' report displays the amount funded to the merchant bank account.

Q) How do my merchant fees work in Payment Solutions? Where can I find my fees?

A) On the last day of every month Payment Solutions debits processing fees via Automated Clearing House System (ACH) from the bank account on file. Your monthly fees can be viewed through your merchant statement or by selecting the 'Funding Category List' report through the Payment Solutions portal. The monthly processing fees is kept separate from your credit card transactions and is debited from your bank account independently.

Q) What are the merchant fee categories and what do they mean?

A) Merchant fee categories are as follows:

Account Maintenance and Service Fee — Fee passed through from the card brand.

Acquirer Assessment Fee — Percentage fee based on settled activity passed through from the card brands.

Acquirer Border/Inter-regional Fee — Fee passed through from the card brands when the cardholder resides outside the United States.

Assessment Fee — Percentage fee based on the settled activity passed through from the card brands.

Authorization Fee — Pass-through fee from the card brands for authorizations routed through the NCR Voyix host system.

Interchange Fee — Pass-through fee from the card brands.

Payment Network Location Fee — Pass-through fee from the card brands.

Processing Fee — Acquirer processing fee. Refer to your Schedule A.

Visa ISA Fee — Visa pass-through fee.

Q) What are chargebacks and where do I find them in Payment Solutions?

A) A chargeback is a dispute resolution process that is used to determine the responsible party when a transaction is contested by the card holder. Currently, two report options are available for viewing chargebacks through the Payment Solutions portal:

- **Chargebacks Summary** — Chargebacks rolled up or summarized by Chargeback Type.
- **Chargebacks Listing** — Chargeback detailed by Card Number.

Q) How do I prevent chargebacks?

A) First, understand why chargebacks occur:

- The customer do not recognize the merchant or remember the purchase.
- The customer contests the accuracy of the amount billed.
- The customer did not receive the item ordered.
- The customer feels an item was not as described, defective, or service was misrepresented.

To help manage chargebacks more efficiently:

- Use an accurate Payment Descriptor on your merchant account.
- Employ best practices for card-present and card-not-present charges.
- Use a reputable payment processor with fraud detection and seller protection features.
- Respond to customer issues and complaints ASAP.
- Post a clear return policy in-store, on websites, and on receipts.
- Record pertinent information for every sale.
- Be selective when fighting chargebacks.
- Know if your business is at a higher risk for chargebacks.
- Use a chargeback protection service to verify sales.

Q) What is the Connected Payments Portal, and do I need access?

A) Connected Payments Portal is the payment gateway residing between your Aloha Cloud solutions and the Payment Solutions Portal. You can obtain valuable reporting and transaction information from the Connected Payments portal. Check with your NCR Voyix representative for access information.

Q) Who do I call for help?

A) For Payment Solutions, continue to use the same support / help desk procedure you use today with your Aloha Cloud solutions.

Terminologies

Address Verification Service (AVS) — A service to help combat fraud for non-face-to-face transactions by use of cardholder address information in the authorization request.

American Express — American Express, often called AmEx, is one of the main international credit card issuers. American Express issues its own credit cards – unlike Visa and MasterCard – and is responsible for its own relationships with retailers.

Authorization — Approval of a transaction by or on behalf of an issuer according to defined operations regulations. The merchant receives, via telephone or authorization terminal, this approval to process the transaction.

Authorization code — A six-digit alphanumeric code assigned by the issuer to identify the approval for a specific authorization request. Also referred to as 'issuer's response code,' 'authorization approval code' or 'authorization response code.'

Authorization response — An answer to an authorization request, which is typically a code that advises the acquirer or merchant on how to proceed with the transaction.

Automated Clearing House System (ACH) — One of the groups of processing institutions that have networked together to exchange (clear and settle) electronic transactions.

Batch processing — A type of data processing operation and data communications transmission during which related transactions are grouped together and transmitted for processing, usually by the same computer and under the same application.

Card acceptor business code (MCC) — A numerical representation of the type of business in which the card acceptor (merchant) engages. Formerly merchant category code.

Card Validation Code (CVC) — A card security feature. CVC 1 is a three-digit value encoded on Tracks 1 and 2 in three contiguous positions in the discretionary data field of a magnetic stripe on a Mastercard, Maestro card or Cirrus card. CVC 2 is indent-printed into the tamper-evident signature panel on a Mastercard. Chip CVC is a three-digit value encoded in the Track 2 equivalent data field in three contiguous positions within the discretionary data field of the chip on a Mastercard, Maestro card or Cirrus card. The CVC is intended to inhibit the alteration or misuse of card data and enhance the authentication of the card.

Card Validation Value (CVV) — A card security feature primarily for card not present transactions. The CVV number is a three-digit or four-digit number depending on the card network. For Visa, Mastercard and Discover cards, you will find that the CVV is a three-digit number. American Express cards have four-digit CVV numbers. CVV number appears directly on the card. For cards with three-digit CVVs, the CVV number might appear on the back of the card, typically next to the signature box. For cards with four-digit CVVs, the CVV number may appear on the front of the card. The CVV is intended to inhibit the misuse of card data and enhance the authentication of the card.

Chargeback process — A dispute resolution process that is used to determine the responsible party in a chargeback-related dispute. This process has three cycles in which stakeholders can resolve the dispute themselves. If they do not resolve the case within three cycles, they must send the case to arbitration. The three cycles are:

- First chargeback (submitted by the issuer)
- Second presentment (submitted by the acquirer)
- Arbitration chargeback (submitted by the issuer)

Clearing — The process of exchanging financial transaction details between an acquirer and an issuer to facilitate posting of a cardholder's account and reconciliation of a merchant's settlement position.

Credit card — A card bearing an account number assigned to a cardholder with a credit limit that can be used to purchase goods and services and to obtain cash disbursements on credit. A cardholder is subsequently billed by an issuer for repayment of the credit extended at once or on an installment basis.

Cross-border transaction — Any transaction on a Mastercard credit or debit card, Cirrus card, or Maestro card processed through the Global Clearing Management System (GCMS) or the Mastercard Debit Switch (MDS) in which the country code of the merchant differs from the country code of the cardholder.

Debit card — While debit cards and credit cards are alike in appearance, they differ in one critical aspect: A debit card withdraws money from a bank account, while a credit card creates a loan. Think of them as 'pay now' (debit) versus 'pay later' (credit). Today's debit card users often have the choice of authorizing transactions by either PIN or signature. While that choice often makes no difference to the cardholder, it makes a great deal of difference to the merchant and transaction processors. A PIN transaction uses one payment system, the signature uses another, each carrying different fees.

Discover Card — The newest of the payment card brands, formed in 1986. The company now has more than 50 million card members but is the smallest of the four card brands in terms of market share. Like American Express, but unlike Visa and MasterCard, Discover acts both as a card-issuing bank and as a transaction processing network.

EMV — A set of specifications developed by Europay, MasterCard and Visa defining what is needed to ensure data exchange between payment chip cards and terminals.

Foreign transaction fee — A fee charged by many credit card companies on purchases made in a foreign currency, or on purchases that involve a foreign bank (regardless of whether a foreign currency is used). Usually, foreign transaction fees are a percentage of the amount of each foreign currency purchase, with no minimum or maximum. Sometimes this fee is called a foreign exchange fee. It once was called a currency conversion fee. Foreign transaction fees are charged by U.S. transaction processors such as Visa and MasterCard. The card issuing bank may choose to pass that fee

along to the cardholder, and some tack on their own fees. In recent years, as travel credit cards have become more popular, more issuers have dropped foreign transaction fees, particularly from their travel cards.

Fraudulent transaction — A transaction not unauthorized by the cardholder. Such transactions are categorized as lost, stolen, not received, issued on a fraudulent application, counterfeit, fraudulent processing of transactions, account takeover or other fraudulent conditions as defined by the card brands.

Gift card — A type of stored-value payment card commonly issued by retailers and banks. Gift cards are preloaded with a set value. There are two major types of gift cards — those that can be used only at one store chain or one location (closed loop) and those that can be used anywhere (open loop). Closed loop gift cards generally carry no fees or expiration date — the issuing store makes its money off the profit from selling merchandise. The open loop cards always carry fees; because they are issued by banks or credit card transaction processors, such as Visa or MasterCard, fees are the only way they can profitably issue gift cards.

Hold — With credit and debit cards, a 'hold' may be placed on a portion of a cardholder's credit limit or available debit balance if the final amount of a transaction is unknown. That can happen at gas stations, restaurants, or hotels, because the merchant cannot know at the time the card is presented how much the cardholder will pump, tip, or consume from the minibar. Cardholders near their credit or debit limit need to watch their available balances carefully, or the hold amount could push them over the limit, triggering a fee. Holds, also called blocks, are usually released within minutes or hours, but can sometimes last days.

Interchange fee — - Also called the discount rate or swipe fee, it is the sum paid by the merchant to the credit card processor as a fee for accepting credit cards. The amount of the rate varies depending on the type of transaction, but averages about 2 percent of the purchase amount. The interchange fee is typically higher for online purchases than for in-person purchases, because in the latter, the card is physically present and available for inspection.

Mail or Telephone Order Merchandise Rule — The FTC rule, also referred to as the 30-day rule, requires a merchant who is shipping a product to a buyer to do so within a reasonable period. If the merchant cannot ship within 30 days (or within the period stated), the customer's consent must be sought to allow for the delay. If no consent is obtained or if the customer does not consent to the delay, the merchant is required to refund the customer's money in a prompt manner for the unshipped merchandise.

Mail/phone order transaction — A transaction in which a cardholder orders goods or services from a merchant by telephone, mail, or other means of telecommunication, where neither the card nor the cardholder is present at the merchant outlet. Card processing companies such as Visa and MasterCard charge higher fees to the merchant for such transactions.

Mastercard — A global bank card payment transaction processor, whose portfolio of brands and products include Maestro, Cirrus and MasterCard Pay Pass. It partners with financial institutions that issue credit cards, and with merchants who accept those cards. MasterCard offers a network of more than 28 million acceptance locations around the world and, in many cases, guarantees payment through its system. Through its merchant agreements, it sets payment and chargeback policies that affect cardholders. It does not, however, issue cards, set annual fees, determine annual percentage rates on cards or solicit merchants to accept cards.

Merchant — An entity that contracts with merchant banks or Independent Sales Organizations (ISOs) to originate transactions.

Merchant account — A bank account that established by a merchant that allows it to accept credit cards, debit cards, gift cards, prepaid cards, and other types of electronic payment.

Merchant authorization — The merchant's means of receiving sales validation, by telephone or authorization terminal, to guarantee payment to the merchant.

Merchant agreement — A contract between a merchant and an acquirer and/or an issuing bank that permits the merchant to accept credit cards. The merchant agreement lays out each party's respective rights, duties, and warranties regarding how each handles bank card activity.

Merchant ID number (MID) — A unique number assigned by the acquirer to identify the merchant.

Point-of-Sale (POS) system — An electronic system that accepts financial data at or near a retail selling location and transmits that data to a computer or authorization network for reporting activity, authorization, and transaction logging.

Postdate — The date upon which cardholder purchases are recognized on the books of the credit card issuer.

Prepaid cards — A form of secured card that is tied to a previously deposited cash balance. Purchases made with prepaid cards are checked for approval against existing funds. Essentially a stored-value card, they usually carry major association logos and can be spent in the same way as a debit card or a gift card.

Private label credit card — A card branded for a specific retailer, independent dealer, or manufacturer. If the retailer does not manage the private label card, a third-party issues the cards and collects the payments from cardholders. Terms and conditions for private label credit cards are made by contracts between the retailer and the third party. Retailers prefer their own card because it offers customers another way to shop with them, thus increasing sales.

Processing date — The date on which the transaction is processed by the acquirer.

Processing fee — Compensation paid by issuers or acquirers to a financial network organization for processing interchange transactions according to the business agreements established by that financial network. Fees are determined by each transaction type for issuers and acquirers participating within each individual financial network

Purchase — A financial transaction, if approved, in which funds are debited from an issuer and credited to an acquirer in payment for goods or services.

Receipt — A hard copy document that records when a transaction took place at the point of sale. The receipt contains a description of the transaction, which usually includes the date, the merchant name/location, a portion of the primary account number, the amount, and the reference number. Since 2007, federal law has required that account numbers on credit and debit card receipts must be truncated, that is, to not show more than the last five digits of the card number, and to not show the card's expiration date.

Recurring payments — Payments by an issuer to an acquirer on behalf of a cardholder who authorizes a merchant to bill the cardholder's account on a recurring basis (such as monthly or quarterly). The amount of each payment may be the same or may fluctuate.

Reference number — A number assigned to a monetary transaction in a descriptive billing system. Each reference number is printed on the monthly statement to aid in retrieval of the document if the cardholder questions the transaction.

Refund — When a cardholder returns goods to the merchant and is credited for their value. Associated interchange and merchant service charges are also reversed.

Retail merchant — A merchant that provides goods and/or services in the retail industry, but that is not a mail/phone merchant, a recurring services merchant, or a travel and entertainment (T&E) merchant.

Retail sale transaction — Purchase of goods, services, or both, generally at a merchant.

Reward card — A credit card carrying an incentive or 'reward' for use, typically involving cash back, merchandise discounts or frequent flyer points. Many different reward schemes have evolved to encourage uses, such as grocery or dining purchases or travel.

Settlement — The reporting of settlement amounts owed by one member to another, or to a card issuing concern, as a result of clearing. Settlement is the actual buying and selling of transactions among the merchants, processors, and acquirers, along with the card-issuing entities.

Statement — A written record prepared by a financial institution, usually once a month, listing all transactions for an account, including deposits, withdrawals, checks, electronic transfers, fees and other charges, and interest credited or earned. The statement is usually mailed to the customer (also known as a billing statement).

Stored-value card — A card that is implanted with a computer chip with stored money value. A reloadable stored-value card can be reused by transferring a dollar value to it from an automated teller machine or other device. A disposable card cannot be reloaded.

Terms and conditions — Terms and conditions is the common name for the document in which credit card issuers describe in detail their practices. After a consumer applies for a credit card and receives it in the mail, the first use of the card turns the terms and conditions into a legal contract.

Tokenization — The process of converting a sensitive piece of data, such as a primary account number, into a unique, non-sensitive equivalent, that is, a 'token', which retains the original data's essential information without compromising security. Tokenization is a process used in an increasing number of credit card transactions to enhance their security.

Transaction — (1) Any agreement between two or more parties that establishes a legal obligation. (2) The act of carrying out such an obligation. (3) All activities affecting a deposit account that are performed at the request of the account holder. (4) All events that cause some change in the assets, liabilities or net worth of a business. (5) An action between a cardholder and a merchant or a cardholder and a member bank that results in activity on the cardholder account.

Transaction identifier — A unique 15-character value that Visa assigns to each transaction and returns to the acquirer in the authorization response. Visa uses this value to maintain an audit trail throughout the life cycle of the transaction and all related transactions, such as reversals, adjustments, confirmations, and chargebacks.

Truncation — The habit of merchants to display only some digits of a customer's credit card number on a sales draft or receipt which provides better security while still enabling identification (for the cardholder) of the card used. Truncation has been required by federal law since 2006. By law, no more than the last five digits of a debit or credit card may be shown on a receipt.

Visa — One of the nation's leading processors of credit and debit transactions via its payments network. VISA links more than 13,300 financial institutions, 6.9 million merchant acceptance locations and 520 million cards.

Voice authorization — An approval response that is obtained through interactive communication between an issuer and an acquirer, their authorizing processors or stand-in processors or through telephone, facsimile, or telex communications.

Void — Nullifies a transaction that has been recorded for settlement but has not yet been settled. This removes the transaction from the batch of transactions to be settled.

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NCR Voyix welcomes your feedback on this document. Your comments can be of great value in helping us improve our information products. Please contact us using the following email address:
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