More information about

**EFTPOS (Electronic Funds Transfer at Point of Sale)**

**Features of EFTPOS**

- Reduces cash and paper handling with electronic settlement
- Available 24 hours a day, seven days a week
- Rent or buy a terminal from a range of preferred suppliers
- Connect to Paymark, the largest EFTPOS network

**What is EFTPOS?**

EFTPOS\(^1\) is a real time debit and credit card authorisation and payment processing system. You can process all Visa and MasterCard transactions, and all major New Zealand debit cards with immediate authorisation and subsequent settlement directed to your nominated Bank of New Zealand account. You can also process American Express and Diners Club transactions\(^2\).

EFTPOS is a simple and convenient way of processing debit and credit card transactions. You handle less paper and minimise the need for frequent trips to the bank to deposit paper vouchers and cash. Your EFTPOS terminal sends all your debit and credit card transaction details for authorisation while the customer is still at your counter. This service is ideal for merchants who deal face to face with their customers.

**How does EFTPOS work?**

1. We can assist you in selecting an EFTPOS terminal supplier. We work closely with a range of suppliers who can supply you with a terminal that will meet your business requirements at competitive prices.
2. Once your merchant application has been approved, your terminal supplier will install your terminal and provide training for you and your staff.
3. You can then accept and process debit and/or credit card transactions.
4. All transactions will be sent to your customer’s card issuing bank for authorisation. The response from the cardholder’s bank is then displayed on your EFTPOS terminal.
5. Approved debit and/or Visa and MasterCard transactions are settled into your nominated Bank of New Zealand account in New Zealand dollars.

**Features of EFTPOS**

- Acceptance of all Visa, MasterCard and CUP transactions, and all major New Zealand debit card transactions. You can also process American Express and Diners Club transactions\(^2\).
- Connection to the Paymark network, the largest EFTPOS network in New Zealand.
- Convenient and easy for you and your customers to use.
- Available 24 hours a day, seven days a week.
- You have the option to choose a terminal to rent or buy from one of our preferred terminal suppliers.
- EFTPOS will reduce your cash and paper voucher handling, allowing you more time to concentrate on other areas of your business.
- Our EFTPOS & Internet Merchant Sales and Service team is available on 0800 737 774, Option 3 and is trained to answer your questions.
- We provide an informative Merchant Services Guide to help you through the process of accepting credit and debit card transactions.

**How do I get EFTPOS?**

To become an EFTPOS merchant please contact our EFTPOS & Internet Merchant Sales and Service team. You need to be a Bank of New Zealand card merchant to accept credit cards. If you are not currently a Bank of New Zealand card merchant and would like to be, please call our EFTPOS & Internet Merchant Sales and Service team on 0800 737 774, Option 3.

A downloadable application form and the applicable terms and conditions are available in a PDF format via bnz.co.nz

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1. EFTPOS will be part of your merchant services facility and merchant services fees, charges and terms & conditions will apply. 2. To accept American Express\(^\text{®}\) and Diners Club transactions you must have a merchant facility with those card schemes. Settlement of transactions will be completed directly with you by those card schemes.

*This Fact Sheet is a summary only. For more information please visit bnz.co.nz or contact our EFTPOS & Internet Merchant Sales and Service team.*