



# Important Information In This Together



## Communicate – Do Not Cancel

We know as the Coronavirus lockdown continues businesses are looking at ways to save costs because their bottom lines are being squeezed, with some cancelling contracts or Direct Debits.

Our partners acceptcards® the UK's leading independent payments experts, are talking with concerned businesses and advising them to take a moment to consider the implications before going down this road when it comes to their merchant services.



We thought this information sheet would be useful to help you understand why taking a moment now may prove beneficial further down the line.

### Stay ahead of your competition

In simple terms keeping your merchant account open and your terminal agreement live will ensure you are ready to start trading as soon as the restrictions are lifted. It will put you ahead of those businesses who will be having to apply for a new payment solution – there could be a surge in demand and a drain on resources making the process slower than before the crisis. This could present an additional challenge when all you want to do is focus on rebuilding your business.



### Acquirer appetite is changing

The team at acceptcards® are already seeing a shift in the UK acquirer's appetite for risk as they begin to assess the impact Coronavirus has had on their business, they are facing substantial losses due to the increased number of chargebacks they are facing. acceptcards® are predicting that in some sectors merchants may find it harder to find an acquirer willing to offer a card processing solution, and those that get a solution approved are likely to find the terms may not be as favourable as before.



An even greater risk would be failing to pay outstanding invoices. Any unpaid liability can be registered with the card schemes meaning all future merchant account applications would be an instant decline by all the UK card acquirers.

### So what should you do?

The first step is to get in touch with your current provider and discuss your individual circumstances, we can't stress enough that communication is key at this time.



Through acceptcards® we are currently in daily dialogue with their UK acquiring partners and are happy to report they are putting measures in place to support their customers through these unprecedented economic times. They are committed to helping merchants weather this financial storm so you can be ready to start trading in a manner you did before the Coronavirus hit. Whether that means suspending your terminal rental or reducing your minimum monthly fees.



We all know our nation, along with the rest of the world has an uncertain few months ahead whilst we are at war against this virus, but you can be certain that our partners at acceptcards® with your merchant services provider are here to provide the support you need to get through this.

Look after yourself and each other.



Bringing peace of mind to your business and accounting needs

Working in partnership with



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