

Frequently Asked Questions (FAQ):

1. What is POS / Card Swipe Terminal?

POS is the acronym for Point of Sales.

It is popularly known as an EDC machine provided to a merchant establishment which enables the merchant to accept the payments through credit / debit / gift cards etc.

2. What is Dynamic UPI QR?

UPI is the acronym for Unified payment interface

Dynamic UPI QR code is generated on the POS terminal deployed in the merchant outlet and it is readable by the camera of a smartphone and it used to receive payments from the UPI apps.

3. What are the types of Rental plans provided by Equitas Bank?

Below are the POS rental plans offered by Equitas bank:

- Monthly plan
- One-year advance rental plan
- 2 Years advance rental plan

4. What is NFC Card?

NFC is the acronym for Near Field Communication

NFC cards can be used to just tap on POS devices to make secure transactions

5. What is MDR or MSF?

MDR is the acronym for Merchant Discount Rate

The commission charged by the acquirer bank(Equitas) to the merchant for transactions.

6. What is On-US & Off-US Transaction?

- **Onus Transactions:** The issuer and acquirer are the same entity (Equitas bank Debit card swiped in Equitas bank POS terminal)
- **Off us Transactions:** The issuer and acquirer are different entity (Other banks card at Equitas bank POS terminal)

7. When will the merchant get the settlement in his account against the transaction swiped on the Equitas POS terminal & options available for settlement?

- **Option available for Settlement:** Manual & Auto Settlement

- **Manual Settlement:** Merchant will get the settlement credit in his account on the next working day for all TXNs but the merchant ensures to settle the transactions manually before 10.00PM to get the credit in T+1
- **Auto Settlement:** Merchant will get the settlement credit in his account on the next working day at T+1, T denotes the transaction date and here the merchant need not to settle the payment, it automatically settles the batch at 10.00PM.

8. What are the types of POS terminals provided by Equitas Bank?

Below are the POS terminals provided by Equitas bank:

- **Paper GPRS-4G + WIFI Connectivity + Touch screen color device**
- **Android POS:** It is faster, sleeker and more familiar needs of today’s customer
- **Digital GPRS:** Sleek device with GPRS SIM with digital receipt option

9. What is the MDR collected by Equitas Bank for debit & credit card for Retail merchant?

Below are the MDR rates offered by Equitas bank for retail category:

Business Type	Credit Cards				Debit Cards	
	Domestic	Premium	Super Prem/ Corp Cards	Intl Cards	Visa & Master	Rupay
Retail	1.40%	1.90%	2.30%	2.30%	0.90%	0.00%

10. What are the prerequisites for onboarding the new merchant in Equitas?

Bijlipay Application & Agreement has to be collected from the merchant along with the necessary KYC documents + Equitas branch declaration letter for processing a new application.

11. How Equitas merchants will reach out if in case of any support required on the POS terminal?

Equitas merchants can connect with Bijlipay contact center number which is toll free or they can write an email to the following ID to get their issue resolved.

- Toll Free Number: 18004200235 / Email ID: service@bijlipay.co.in

12. What kind of cards can be swiped on Equitas bank POS terminal?

Equitas bank accepts variety of cards Eg: Visa / Master / Rupay / Diners & Discover cards

13. Why a merchant should opt for Equitas POS Machine?

- No installation charges
- No additional cost for paper roll
- Lesser TAT for application processing and terminal deployment
- No hidden cost and transparency in the charges
- Latest payment technology

14. What is the benefit for merchants using POS machine?

- To avoid Cash handling, Easy way of reconciliation in the account as all the transactions get settled in his account
- Customers make higher purchases while using card than cash and this will increase the more sales for merchants

15. Who are all the merchants eligible for Rental & MDR subvention from Equitas?

Merchants who are ready to open an Equitas Wings CA / Trade in CA with the agreed AMB subvention is eligible subject to pass in the POS customization excel.