

# Merchant agreement

for MasterCard, Maestro, Visa, Visa Electron, V Pay, JCB, China UnionPay and American Express\*

Price list (applicable from January the 1th 2011)

Prices do not include VAT

	FACE-TO-FACE TRANSACTIONS	CAT/UAT	E-COMMERCE	MAIL AND TELEPHONE ORDERS
<b>Registration</b>	DKK 500	DKK 500	DKK 3,500**	DKK 3,500**
<b>Additional charge for expedited registration</b>	DKK 350	-	-	-
<b>Annual subscription</b>	DKK 0 (If you have a chip terminal and chip transactions) DKK 1000 (If you do not have chip transactions)	DKK 1000	DKK 1000	DKK 1000
<b>Payments</b> (percentage of turnover from cards)	Maximum 3.75%	Maximum 3.75%, minimum DKK 1.95 per transaction	Maximum 3.75% minimum DKK 1.95 per transaction	Maximum 3.75% minimum DKK 1.95 per transaction
<b>Factoring</b> (percentage of turnover from cards)	Standard package: no charge Executive package: 1%***			
<b>Settlement report</b>	Electronic settlement report: no charge Printed settlement report: DKK 12.50 per settlement report			
<b>Dispute handling</b>	No charge	DKK 250 per legitimate cardholder dispute	DKK 250 per legitimate cardholder dispute	DKK 250 per legitimate cardholder dispute
<b>Copy of merchant agreement</b>	DKK 240	DKK 240	DKK 240	DKK 240
<b>Multicurrency</b> (percentage of turnover from cards) (Multicurrency is not an option with American Express. Multicurrency is not an option with CAT/UAT.)	<p>Teller A/S can receive transactions in all foreign currencies****</p> <p>Settlement can be made in the currencies listed below:                      European: DKK, EUR****, GBP, SEK, NOK, CHF, LVL, LTL, PLN, CZK, HUF and TRY                      Non-European: USD, CAD, JPY, AUD, NZD, HKD, SGD, ZAR and MXN</p> <p>Register an account for each currency</p> <p>Conversion between two European currencies – Teller deducts 0,66 % at settlement                      Conversion between a European and a non-European or between two non-European currencies                      – Teller deducts 1,35 % at settlement</p> <p>Conversion is made in accordance with the Danish central bank's rate on the settlement day (some exceptions)</p>			
<b>Transactions submitted late</b> (percentage of turnover from cards)	0.40% is deducted when settling transactions that are received later than 3 days after the purchase date			
<b>Interest after due date</b>	Annual interest that constitutes the current official lending rate determined by the Danish central bank with a surcharge of 7%			
<b>Consultancy services</b>	Statistical material, call centre services etc.: DKK 735 per hour***** Consultancy regarding technical solutions etc.: DKK 1,250 per hour*****			

- \* Teller A/S only acquires American Express and China UnionPay for merchants registered in Denmark. With JCB there are some limitations.  
 \*\* There is a registration charge of DKK 3,500, to be paid with a payment card before an application is sent. The price covers the application processing. If an application is made for both e-commerce and mail and telephone orders via the same application, the charge will be a total of DKK 3,500.  
 \*\*\* More information about standard- and executive package is available at [www.pbs.dk](http://www.pbs.dk).  
 \*\*\*\* Transactions with JCB can only be made in European currencies, JPY and USD.  
 \*\*\*\*\* Payments in EUR can only be processed if they are made with cards issued abroad.  
 \*\*\*\*\* Prices are indexed annually on 1 January.