

Tips for Businesses that Accept Credit Cards

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Content:

Let's face it, many businesses cringe when they think of dealing with banks when they are looking to set up merchant credit card accounts. The truth is that in order to be in business in this day and age as a merchant, you must be prepared to accept and process credit cards. Most especially if you do business over the Internet. If you are not prepared to offer a full array of credit card acceptance options, I'm afraid you will soon be out of business. The downside to accepting credit cards is that the merchant is at risk for not

only the amount that has been charged, but a charge back fee as well.

The banks will take the disputed charge along with a chargeback fee directly from the merchants account and if the merchant does not have sufficient funds that have already cleared from paying their own bills, they will be hit with yet another charge which is known as an overdraft charge. It can become a vicious cycle. There are now more than a few banks that recognize that these charge backs are not always the fault of the merchant, and that indeed, most merchants are honest with their credit card dealings. I regret having to say that there is so much credit card fraud out there today, and because the merchant is always liable, you must take active steps to protect yourself and your business.

First of all, you must be careful to verify to the very best of your ability that the name, address and cvv number verification are all in good order. The business owner, or merchant, must be careful to verify the IP address of each and every transaction to make sure that it is within the approximate location of the cardholder. A red flag should go up if a person who lives in Des Moines, Iowa is suddenly making a charge in Boca Raton, Florida. This is your livelihood so the exercise of due diligence and caution are always of paramount importance.

Do not fall into the habit of becoming apathetic because as quickly as money is credited to your merchant account it can be taken away due to the charge backs that we discussed earlier. Now there are organizations who are working to try to change the banking and processing rules and regulations so that businesses that are both small and large will have some more protection against credit card fraud.

The time to begin protecting yourself and your business is right now. You need only pick up the newspaper, or read a news report, to know that the risk is very real and always present. Reports state that there are over 40 million credit cards in the hands of thieves and criminals who have no compunction about using these credit cards for any nefarious activities that they can dream up. That is why I have written this article. It is most certainly not my intention to scare anyone. I simply want to remind you of the dangers and risks associated with processing credit cards for your business.

Morgan Hamilton offers expert advice and great tips regarding all aspects concerning Credit Cards. Get the information you are seeking now by visiting <http://www.Find-Cards-Now.com>

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