ACCESS CRITERIA TO JCC PAYMENT SYSTEMS

A. Access criteria for BANKS
   i. Licenced by the Central Bank of Cyprus (“CBC”) or other competent authority;
   ii. Licenced and/or authorised by Visa and/or MasterCard or any other card scheme either directly (as a principal member) or indirectly (by means of a sponsored member);
   iii. It is within the Risk Appetite of JCC following a standard risk assessment;
   iv. Access is subject to the successful completion of the implementation and testing of the interface protocol with JCC Acquiring Systems;
   v. A Service Agreement is executed between JCC and the Bank.

B. Access criteria for MERCHANTS

All merchants must fulfil all the requirements set by the Central Bank of Cyprus in relation to the “Know Your Customer” (KYC) and provide all necessary documents as set out below:

In the instance that the Merchant is a Natural Person or a Partnership the following will need to be provided:
   i. Official registration documents for the business or operational license by local authorities.
   ii. Partnership registration documents.
   iii. Certificate of directors and secretary.
   iv. Copy of ID/passport of the persons that own and/or manage the bank account, the person signing the application, directors, partners, beneficial owners and the signatories.
   v. Proof of permanent address of all persons above. You can provide a recent (up to six months) utility bill, bank statement, rental agreement or tax bill etc.
   vi. Proof of the address of head offices of the business and the address of each shop mentioned on the application. You can provide a recent (up to six months) utility bill, bank statement, rental agreement, tax bill etc.

In the instance that the Merchant is a Company the following will need to be provided:
   i. Certificate of incorporation.
   ii. Certificate of registered office.
   iii. Certificate of registered shareholders.
   iv. Certificate of directors and secretary.
   v. Memorandum and articles of association.
   vi. Copy of ID/passport of the persons that own and/or manage the bank account, the person signing the application, registered shareholders, directors, beneficial owners and the company signatories.
With respect to the shareholders and/or ultimate beneficial owners of the company the following will need to be provided:

- Proof of permanent address. You can provide a recent (up to six months) utility bill, bank statement, tax bill etc.
- A resolution of the Board of Directors for opening an account and granting authority to those who will operate it.

The same documents will need to be provided in the instance that the persons signing the application and those responsible for managing the Company’s Bank account differ from the shareholders/ultimate beneficial owners.

In the instance that the Merchant is a Union, Society, Club and/or Charity the following will need to be provided:

i. Constitution rules and procedures.
ii. Registration documents from local authorities.
iii. List with the members of board of directors or Management Committee.
iv. Certificate of directors and secretary.
v. Provide details of a valid bank account whereby the merchant credits will be performed.
vi. Copy of ID/passport of the persons that have been authorized to manage the bank account, the person signing the application, directors and management committee members.
vii. Proof of permanent address of all persons above. You can provide a recent (up to six months) utility bill, bank statement, tax bill etc.
viii. Proof of the address of head offices of the organization. You can provide a recent (up to six months) utility bill, bank statement, rental agreement, tax bill etc.
ix. A resolution of the Board of Directors for opening an account and granting authority to those who will operate it.

JCC reserves the right to deny access in the instance where the activities to be undertaken fall within the list of prohibited services as these are set by JCC or any other International Card Scheme, including but not limited to Visa, MasterCard and Diners. For further information, please visit [List of prohibited businesses]:

EXIT CRITERIA FROM JCC PAYMENT SYSTEMS

JCC reserves the right to terminate access to its system in the instance where any or all of the entry criteria are no longer applicable and/or where its counterpart is in breach of Service Agreement executed between the parties.
JCC PRICING

MERCHANT PRICING

With respect to Consumer cards issued by banking institutions in the Euro Area Region JCC applies the following rates based on the MIF++:

- MIF - multilateral interchange fees (0.2% for debit consumer cards and 0.3% for credit consumer cards)
- + - Card scheme/processing fees
- + - Fixed costs and acquirer fees which is based on risk factors like your representations of your method for doing business, anticipated transaction amount(s), expected annual transaction volume and other factors.

The aforementioned pricing is in line with the requirements of the 'Regulation (EU) 2015/751 of the European Parliament and of the Council of 29 April 2015' on interchange fees for card-based payment transactions on interchange fees for card-based payment transactions.

With respect to all Non-Consumer cards and cards issued by banking institutions outside the Euro Area Region:

These cards do not fall under the provisions of the EU Regulation 2013/0265 (COD) and hence other interchange fees are applicable based on International Card Schemes pricing which vary depending on the country where the card was issued.

BANK PRICING

JCC provides routing services to all local Banks that includes connection and processing with Card Schemes, authorisation, clearing and settlement services on a Domestic Level.

For authorisation routing and clearing and settlement services, JCC applies a “stepped pricing” offering volume discounts to local banks.

Additionally, JCC offers a range of services towards issuing banks including and not limited to lost/stolen card reporting on a 24/7 basis and ATM switching. Such services are charged on a transaction basis.

JCC applies a uniform pricing to all participating banks.

Annual fees and charges are available to all prospective participating banks upon request.

Any changes to our services and related fees are discussed, agreed and communicated to all participating banks in advance.