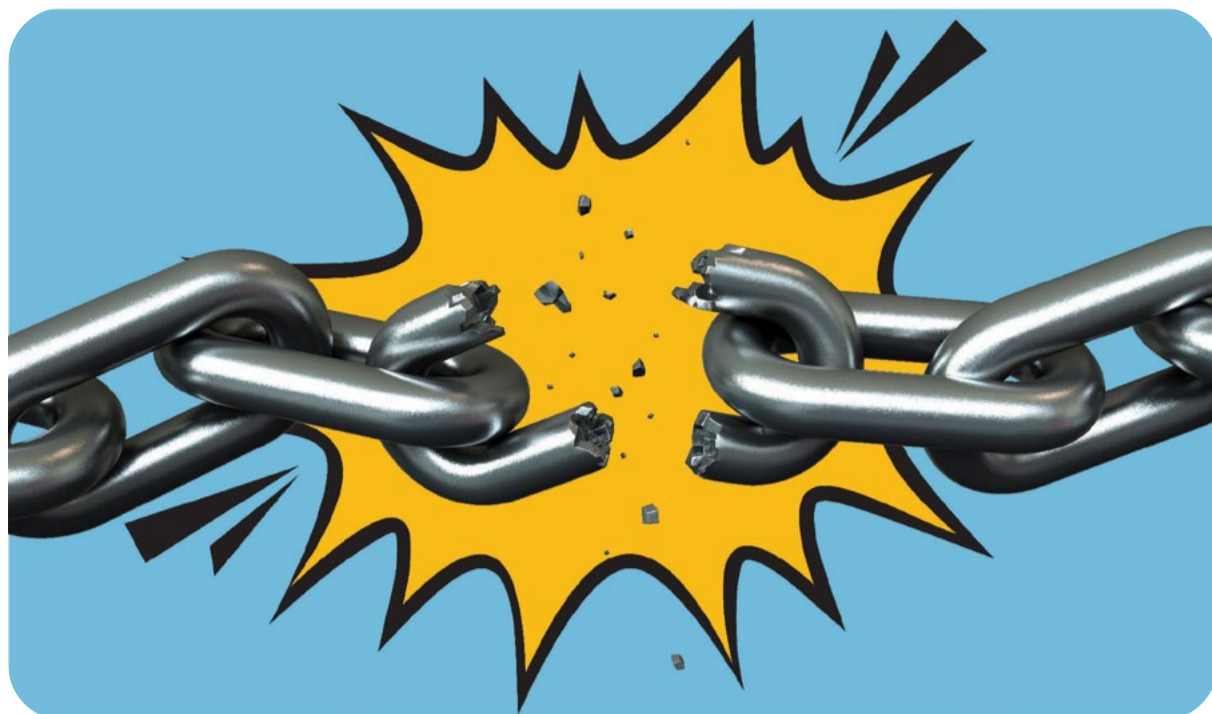


WE'RE FREEING UP THE PROCESS

Signing up merchants just got easier



We're making a number of changes to the documentation required when signing up new merchant accounts.

The changes are as follows:

Proof of business ownership for sole traders and partnerships

Requirement

Produce a document (e.g. an invoice or bank statement) with both the sole trader's name and the business name.

Going forwards
No longer required

KYC documents

Requirement

Requirement to source an ID and address document for Principal 1.

Going forwards

For the UK, you will no longer need to ask the merchant for these documents. Experian checks will be performed in the office. If a merchant fails Experian, the boarding team will reach out to the merchant.

There is no change to the requirement for Ireland and Gibraltar.

Proof of banking

Requirement

Produce a document/photograph of a bank statement, bank welcome letter, voided cheque or online banking screenshot, showing the sort code and account number of the bank account, together with the name of the business. Note that if the proof is a bank statement, the transactions on the bank statement cannot be redacted (unless the merchant is based in Ireland, where it can be redacted).

Going forwards

You still need to obtain these documents/photographs. However, for a sole trader this can now be the merchant's name (on its own), the businesses name (without the merchant's name) or both names together.

Proof of business existence

Requirement

Produce documentary evidence that the trading address exists.

Going forwards

No longer required. The boarding team will validate the business online and will reach out to the merchant if further evidence is required.

Photographs of the business

Requirement

Supply photographs of the inside and outside of the business, including signage.

Going forwards

No longer required. The boarding team will validate the business online and will reach out to the merchant if further evidence is required.

If you have any questions, please contact your line manager or [Presales](#)