



Welcome to the latest edition of ABTEK's monthly newsletter! Stay in the loop with our updates, insights and exciting developments in the world of payment processing. In each issue, we bring you valuable content, special offers, and a glimpse behind the scenes. Thank you for being part of our community!

1099-K FORMS AVAILABLE

2023 1099-K forms are now available.

All forms will be mailed to your billing address on file no later than January 31, 2024.

For an expedited, email copy, feel free to contact our office.

(800) 544-9145



Is Your Terminal Settling Daily?

If your terminal is not settling, you are not getting paid!

There are two main parts to a credit card transaction. The first being the authorization, which happens in real time when the card is swiped/dipped/keyed to the terminal. The second part of a transaction is the capture, where the transaction is sent to us as the processor and then to the depository account of your choosing.

Settling or "batching" references capturing all daily sales. Most merchants are setup to settle daily, automatically. This is a great feature; knowing there's no action to be taken at the end of the day to ensure your payment is being sent to the bank.

Unfortunately, there are times the terminal is unplugged, internet connection is lost, IP address changes or a power outage disables the auto-settle. Days, weeks or months can pass without someone noticing the terminal has stopped settling. If your terminal is not settling, you are not getting paid. Verify the terminal is printing a close report daily. If the terminal has stopped printing the daily close report, chances are it's stopped settling.

Late presentment can result in:

- Chargebacks and unhappy customers. The customer's card may be authorized at the original point of contact, but the transaction does not affect their card account until the sale is captured. They may think they've already paid for the service and dispute the transaction.
- Expired authorizations (in as quickly as 3-7 days). If the terminal is settling after the authorization expires, there is no guarantee of payment.
- Costly processing. The card associations incentivize the merchant to avoid chargebacks by offering a lower rate when settling within 24 hours. Once the 24 hours has passed, the transactions "downgrade", resulting in a .25%-.50% upcharge.

If you experience a disruption in your terminal's auto-settle feature, please call our office immediately. Our techs will update the terminal and get you back on track.



Employee of the Month – Arthur Berry, Compliance Officer

Meet Arthur Berry, the Compliance Officer at ABTEK, a position he has held for 15 years. With a whopping 27+ years in the banking industry, Arthur fearlessly navigates through Risk, PCI, Chargebacks, and Settlements. His persistence and attention to detail isn't limited to numbers; he's the unsung hero in ABTEK's chargeback arena, boasting a "win" rate well above industry average.

Outside the world of digits and compliance, Arthur is the proud father of two daughters, Alli and Lauren. While Lauren graduated from DePaul University, Alli proudly rocked the maize and blue as a graduate of the University of Michigan – much to Arthur's dismay, as he is a graduate from The Ohio State University.

Arthur is also the dad to Olive and Pickles, his dynamic coonhound duo rescued from the hills of Kentucky. He's the kind of guy who not only

manages risk at work but also risked his favorite slippers to save those furry companions.

In his downtime, Arthur is a seasoned theater enthusiast with over 100 shows under his belt, 60 of which were performed at Stratford. He might just be ABTEK's very own drama king (in the best way possible). When he's not critiquing Shakespeare, you'll find him glued to college football and hockey games, cheering like it's the final act of Hamlet.

Arthur lives by the wise words of Margaret Mead: "Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it is the only thing that ever has." It seems compliance isn't just a job for Arthur; it's a mission to change the world, one chargeback at a time. Watch out, banking industry – he's on a roll, and has a coonhound or two at his side!



What is PCI DSS?

PCI DSS, established by the Payment Card Industry Security Standards Council, is a global standard designed to protect cardholder data during online and offline transactions.

The Twelve Steps of PCI DSS

PCI DSS is built upon twelve steps, each focusing on a specific aspect of securing payment card data:

- Install and maintain a firewall configuration to protect cardholder data.
- Avoid using vendor-supplied defaults for system passwords and security parameters.
- Encrypt sensitive cardholder data during transmission and storage.
- Mask PAN (Primary Account Number) when displayed, and limit access to cardholder data.
- Use and regularly update anti-virus software.
- Develop and maintain secure systems and applications.
- Restrict access to cardholder data based on a need-to-know basis.
- Assign a unique ID to each person with computer access.
- Track and monitor all access to network resources and cardholder data.
- Regularly test security systems and processes.
- Establish and maintain a policy that addresses information security for all personnel.
- Conduct regular security awareness training for all employees

For more information on PCI DSS Compliance, call our compliance officer, Arthur Berry or visit our website: www.abtek.com.

Are you setup to accept Tap to Pay?

Why offer Tap to Pay?

Convenience: Tap to Pay offers a quick and convenient way for customers to make purchases, improving customer satisfaction.

Hygiene: American Express conducted a survey where 80% of business owners believe offering contactless payments help maintain a cleaner, safer checkout area for customers and employees alike.

Increased Sales: Customers are more likely to make impulse purchases when the payment process is fast and hassle-free.

ABTEK is happy to offer Tap to Pay options, customized to your business.

Call our office today to get setup!



ABTEK
5841 Andersonville Road
Waterford, MI 48329



Product of the Month:

Payment Gateways

Payment gateways, the digital conduits of secure transactions, offer businesses a multitude of benefits that streamline operations and bolster customer trust.

- **Security Focus:** Encryption and Fraud Prevention.
- **Global Accessibility:** Worldwide transactions.
- **Convenience and Speed:** Seamless transactions.
- **Integration and Compatibility:** Easy integration and flexibility.
- **Data Management and Insights:** Analytical tools.
- **Regulatory Compliance:** Adherence to standards.

In summary, payment gateways streamline payments while emphasizing security, global accessibility and customer satisfactions, making them essential for modern businesses.

Call ABTEK today to custom fit a Gateway to your needs.
(800) 544-9145

YETI GIVEAWAY!

LET OUR CUSTOM ABTEK
YETI KEEP YOU
WARM DURING THESE
FREEZING WINTER MONTHS!

THE FIRST ONE TO CALL AND
MENTION THIS AD
WILL RECEIVE A YETI OF
THEIR CHOICE!

