

Dynamic Currency Conversion (DCC) Service – Applicable Terms

Terms and Conditions

These Terms and Conditions (hereinafter: “DCC T&Cs”) govern the use of the Dynamic Currency Conversion (“DCC”) service provided by Shift4 to Merchant (hereinafter: “you” or “Merchant”), according to the agreement signed between you and Shift4.

These DCC T&Cs form part and supplement the Agreement you have with Shift4 which includes the following terms: <https://www.shift4.com/s4i-otc>; and the applicable rules, regulations, and guidelines set forth by the Card Schemes (hereinafter: “Agreement”). In the event of a conflict between the terms of the Agreement and these T&Cs, the terms of the T&Cs will apply, but only in relation to our provision of the DCC services to you.

1. Definitions

Capitalized terms not defined herein shall have the meaning as described in the Agreement:

- 1.1 **DCC** means Dynamic Currency Conversion, which is a service that allows Cardholders to pay for goods and services in their Card Currency, in real-time during the Transaction.
- 1.2 **DCC Markup** means a percentage markup, as established by the Parties; This is a markup percentage that is applicable to all currencies; This Markup must be presented on the device or on your website, and on the payment receipt to the Cardholder subject to the Card Scheme rules.
- 1.3 **DCC Markup for specific Currency** means a Markup set by the Parties for a specific currency, as determined by the Parties
- 1.4 **DCC Revenue Share** means a percentage of the DCC Markup that will be payable to you by Shift4, as agreed between the Parties.
- 1.5 **DCC Transaction Amount** means the transaction amount in Merchant Currency payable to the Merchant by the Cardholder, in accordance with the settlement terms of the Agreement and to which DCC is applied.
- 1.6 **Exchange Rate** means the applicable conversion rate according to Reuters or ECB, while adding a percentage markup, as established by Shift4; The Exchange Rate will be made available to you upon request;
- 1.7 **Guidelines** means the requirements and obligations set by the Card Schemes with respect to the offering of the DCC Service by Merchant to its Cardholders. The Guidelines are found here: [Shift4-DCC-Implementation-Guide-v1.0.pdf](#)
- 1.8 **Merchant Currency** means the currency in which the Merchant sells its goods and services.
- 1.9 **Card Currency** means the currency in which the Cardholder chooses to make payment to the Merchant, currency in which their Card was issued.
- 1.10 **POS Device** means Point of Sale Device in the possession of the Merchant which enables Card payments by the Cardholder to the Merchant.
- 1.11 **Provider** means a third party of the Merchant, which provides to the Merchant the POS Device and API for the processing of Card payments.
- 1.12 **Shift4** means Shift4 Limited or Shift4 Payments UK Limited, as indicated in the Agreement.
- 1.13 **Transaction** means, for the purpose of the DCC service: Any purchase made by a Cardholder using a credit or debit card through the Merchant's POS Device or e-commerce platform, where DCC is offered.

2. DCC Service Overview

2.1 Service Description. DCC is a service that enables a Cardholder to choose to make payment at Merchant’s location, either in the Merchant Currency or in the Card Currency, at the time of the Transaction.

Shift4 offers the DCC service to Merchants that are accepting payments by POS Devices or within their e-commerce platform, and are located in the EU, EEA, Switzerland or in the UK.

3. Merchant Obligations. You agree and undertake:

- 3.1 To be compliant at all times with the DCC T&Cs and the Guidelines made available to you by Shift4 in connection with this service, and are accessible here: [Shift4-DCC-Implementation-Guide-v1.0.pdf](#), as may be updated by Shift4 from time to time.
- 3.2 To assume responsibility and ensure that your POS Devices that enable DCC and that are in your possession and are certified in accordance with the Guidelines.
- 3.3 To ensure that POS Devices or the API that you are using and provided by your Provider, are certified according to the Guidelines, including performing integration tests, before receiving the DCC functionality from Shift4. Shift4 shall not be responsible for you or your Provider or your other third parties' non-compliance with the Guidelines. If Shift4 provides you with a POS Device and API to process Card payments, you are responsible for utilizing them in accordance with the Guidelines, Shift4's requirements, and any training provided.
- 3.4 To comply with all transparency and disclosure obligations, as detailed in the Guidelines and specifically to ensure that the Cardholder is presented with a clear choice to either accept or decline DCC. The Cardholder must have the option to proceed with the payment in the Merchant Currency instead of their Card Currency, in accordance with the Guidelines.
- 3.5 To provide clear, accurate, and transparent information to the Cardholder regarding the DCC, including a detailed breakdown of the applied rates, as follows:
 - 3.5.1 The exact amount payable in the Merchant Currency and the exact amount to be charged in the Card Currency, including any fees or surcharges.
 - 3.5.2 The DCC Markup applied to the amount.
 - 3.5.3 A clear statement that the Cardholder has the right to decline DCC and pay in the Merchant Currency.
 - 3.5.4 A full breakdown of any additional DCC-related service fees or conversion fees.
- 3.6 To ensure that the Cardholder provides informed consent to accept the DCC before the Transaction is processed, including a clear understanding of the exchange rate applied.
- 3.7 To inform the Cardholder that it has the option to decline DCC and proceed with payment in the Merchant Currency, which is the default option unless the Cardholder opts to use DCC.
- 3.8 If you are a Merchant in the car rental or lodging industry, additional terms apply with respect to Priority Checkout, as detailed in the Guidelines.

4. Shift4 Responsibilities.

- 4.1 **Technical Support.** If you are using the Shift4 POS Devices, Shift4 will offer reasonable technical support to assist you with the integration and maintenance of the DCC service, ensuring that it complies with the latest Card Scheme requirements.

- 4.2 If you are using a Provider, it is your responsibility to ensure that the Provider's POS Devices are updated according with the Card Scheme requirements.
- 4.3 Shift4 will provide you with reports detailing your DCC activity and revenue. You agree to keep these records for the required period as stipulated by Card Schemes.

5. Charges and Revenue Share.

- 5.1 Charges incurred in connection with the DCC Service will be borne by the Cardholder, in accordance with its explicit choice, according to the transparency and disclosure requirement.
- 5.2 Shift4 and Merchant will split a revenue share and settlement will be executed as follows:
 - 5.2.1 A DCC Markup charge will be applied on each DCC Transaction Amount, at the time of the Transaction, as presented to the Cardholder by you.
 - 5.2.2 A DCC Revenue Share percentage, split between you and Shift4, will be applied on each DCC Markup.
 - 5.2.3 Shift4 will settle to you the DCC Transaction Amounts, including DCC Markup together with your Revenue Share.
- 5.3 The Revenue Share will be detailed in the Fee Schedule of the Agreement.
- 5.4 Any losses or gains resulting from Refunds, Chargebacks or other types of reversals will not affect the Cardholder. Such losses or gains may be deducted from your account/the settlement funds, in accordance with the settlement clause in the Agreement and additional Adjustments may apply.

6. Dispute Resolution

6.1 Disputes between you and your Cardholder: In the event of a dispute arising between you and your Cardholder from a DCC Transaction, including disputes over the exchange rate or fees, you will cooperate as needed to resolve the issue in a timely and transparent manner, in accordance with the Agreement and the Card Scheme Rules.

6.2 Disputes Between you and Shift4: Any disputes related to the DCC T&Cs will be resolved in accordance with the dispute resolution procedures set forth in the Agreement.

7. Termination

7.1 Termination by Merchant:

You may terminate the DCC Service at any time, subject to prior written notice to Shift4. Upon termination, you will cease offering DCC to your Cardholder.

7.2 Termination by Shift4: Shift4 may terminate these services with notice to you in the event of non-compliance with the terms of this service, or in accordance with the stipulations provided in the Agreement.

8. Liability and Indemnification

8.1 Shift4 Liability: Shift4 will not be liable for any losses or damages arising from Refunds, Chargebacks or other types of reversals, Transaction disputes, or the failure of the DCC service unless caused by Shift4's gross negligence or willful misconduct.

8.2 Merchant Liability: You agree to indemnify, defend, and hold Shift4 harmless from any claims, damages, or losses arising from your use of the DCC service, including failure to comply with applicable laws and regulations, the DCC T&Cs, Guidelines, and the Agreement, and any losses, fines, penalties, assessments, Adjustments resulting therefrom.

9. Miscellaneous

9.1 Amendments: Shift4 may modify these terms and conditions at any time subject to notification of any material changes and in accordance with the Agreement. Your continued use of the DCC service will constitute acceptance of the revised terms.

9.2 Governing Law: The DCC T&Cs will be governed by and construed in accordance with the governing law indicated in the Agreement.

9.3 DCC T&Cs: These T&Cs constitute the entire understanding between the parties with respect to the DCC service, and shall form part of the Agreement.

By executing the Agreement, you agree to receive the DCC Services and to be bound by the DCC T&Cs, unless you inform us otherwise in writing.