Merchant Account Introduction & Submission - Term Sheet

Globes America™ assists International Entrepreneurs in opening a Merchant Account and other for their Offshore Companies since 2006.

We work with several merchant providers to enable our clients to apply for a merchant account.

Globes America™ provides the most professional & comprehensive merchant account introduction & submission service available. Our Service includes the following features:

1. Presenting the merchant account options available including specific merchant providers and their policy / procedures to open an account

2. Contact information of each merchant provider to enable you to contact the merchant provider and apply.

3. Application forms, instructions and details on the supporting documents the merchant provider requires to open the account.

4. Assistance with filing in the application, preparing the supporting documents and applying with the relevant merchant provider.

5. Communication with the merchant provider when necessary and assisting in the process.

How do we assist you with opening your bank account?

Globes America understands the need of International Shareholders & Offshore Companies to have a Merchant Account. We maintain long term working relationships with US and International Merchant Providers to provide solutions for Offshore Companies owned by International Shareholders. We will work with you to meet the requirements of "Know Your Customer Policy" and open your Merchant Account. Then we will assist you with filling up a complete new account application which you will forward to the provider.
Q: What is a merchant account, and do I need one?
A: A merchant account is set up with a financial institution to allow you accept credit card payments directly from your clients. Unlike with most third-party services, money collected through your merchant account is deposited directly into your bank account. You need a merchant account if you want to process credit card payments from your clients using your own business name, and having the money deposited directly into your business checking account.

Q: Is a Merchant Account and a Bank Account the same?
A: No. Merchant Account only enables you to charge your client's using credit card and debit cards. Once you have charged the credit card, the money will be deposited to your bank account. You can't withdrawal money from the merchant account in any other way. Therefore, in order to withdraw money from your merchant account you must have a bank account to link to the merchant account.

Q: Is The Merchant Account and the Bank Account provided by the same bank or financial institute?
A: Not Necessarily. Bank Account is provided by a licensed bank. Merchant Account may be provided by a financial institution licensed as a Merchant provider. There are banks who are also a merchant providers. In this even, the bank will be able to provide both bank account and merchant account. Otherwise, your bank account will be with your bank, and your merchant account will be with your merchant provider.

Q: What is an Online / Virtual Gateway or Online / Virtual Terminal?
A: one of the features of a Merchant Account is the ability to charge credit card and debit cards of your clients. This type of merchant account is usually known as "Internet / MOTO Merchants". It allows you to use a Virtual Platform (Internet website) to enter the credit card information and charge the client. The platform is also called gateway or terminal.

You have two options for online processing. One is called "real-time", where your customers are actually connected to a server and their credit cards are charged immediately when they place their order. The other is off-line processing, where the credit card info for each sale is saved securely online and you must retrieve it and process the sale manually. If you are having trouble deciding which product to use, we will be happy to help.
Q: Is it easy to open a Merchant Account?
A: Opening a Merchant Account is the most challenging step in the process of your E-Commerce Business Setup. There are few reasons to this:

1. The financial institutions providing merchant services must comply with strict financial and security laws and regulations both in the US and International providers.

2. There is a Risk Factor involved in any merchant account. The merchant provider will evaluate the risk by running a due diligence on the business and beneficiary owner. If the merchant provider will review the risk factor to be too high to accommodate, they will find it difficult to approve the account. For the due diligence process you will need to provide information about your business, such as: website, product and/or services provided, banking records and reference, current merchant account records, customer service policy, delivery policy and proof of delivery to the client, refund policy, financial statements, estimated revenues, estimated average sale and more.

Q: Why are there different rates for different accounts?
A: The rates for merchant accounts vary based on the amount of risk involved in the transaction. The accounts with the lowest rates will always be the ones where the customer is present and the card is swiped and a receipt signed in a face to face transaction. The credit card companies view these types of transactions to be fairly low in risk for fraud, whereas internet transactions and transactions where orders are taken by phone or mail are generally considered higher risk since the customer is not present and the card is not in hand.

Q: What are the options available to open a Merchant Account?
A: You have few options available to setup a merchant account linked to your Company. Please review the options listed in our Incorporation Guide (Step by Step) to understand what are the options available, requirements and terms & conditions.

Money Back Guarantee
Note: We do not sell ebook or guide like most companies advertising on the web. Globes America will present you with the options available at the time for a merchant account application.

Globes America will assist you with filling in the applications, forms and all required documents to the satisfaction of the banks.

We do NOT provide nominee banking service and we will NOT be a signer in your account. You will be the sole signer of the account. Globes America, Inc or its Representatives will not be nominee(s) or co-signers in the account.

Money Back Guarantee: if for any reason, we have not been able to introduce you to the options available
for a merchant account (within 60 days from your order date), the fees you have paid to us for Merchant Account Introduction & Submission will be fully refunded to you within 7 business days.

**Privacy Policy**
Your privacy is important to us. We use the information you provide about yourself when placing an order only to complete that order. We do not share this information with outside parties except to the extent necessary to complete that order. Specifically, we will share your information with banks / merchant providers we apply with.

**Disclaimer:**
Globes America is not a financial institution and does not offer or provide any financial services. Our company offers business consulting and incorporation services.

The Client must submit to the merchant provider all required documents, completed and signed bank forms and information requested by the bank.
The provider could request any additional information and/or documents from the Client at its discretion and the Client must comply with the bank requirements.

The provider makes its own decision about each application based on client's personal documents and business activities. Globes America has no control over the provider's decisions, and does not accept any responsibility for provider's decisions.