PAYMENT SERVICE PROVIDER

Customer

IPS Group

PCI Level 1 & PCI DSS V4.0 compliant solution

Client's Own Bank

IPS Group Solution

VS

Traditional Solution

The PSP supplies the card device to the parking terminal manufacturer for integration. Must consider, a) power consumption of device, b) terminal dimensions for security and disabled use compliance, c) terminal provider does not write software for the card device itself.

PARKING TERMINAL MANUFACTURER

Parking operator (local authority or private) engages with parking terminal manufacturer to introduce card payments.

SUPPLY PARKING TERMINAL

The parking terminal manufacturer produces the terminal.

PAYMENT SERVICES PROVIDER (PSP)

Parking operator engages with a third-party PSP.

CARD DEVICE SUPPLIER

The PSP chooses a card payment device and submits it for approval with their choice of bank, which will also provide the merchant account.

CARD DEVICE

The card device manufacturer produces card device and related software to PSP (note: not the parking terminal manufacturer)

CUSTOMER

Parking operator provides merchant account (MID) and terminal (TID) details to the PSP. Check set up fees.

Parking operator incurs PSP card processing fees. Can include variable rates for different card types (debit vs credit card and/or bank). Check fees.

Once installed card device will contact PSP to process the transaction. Check Fees.

MERCHANT ACCOUNT

The parking operator engages with a bank for card merchant services. The parking operator has no choice other than to set up an account with whom the PSP has approval with for the card device they have chosen. This can very often be in direct conflict with a corporate banking service the operator already has in place.

PROCESSING SERVICE

The PSP will transfer funds to the designated merchant account. Check fees, including any minimum charges, set up fees and back-office access fees.

CLIENTS OWN BANK

Operator transfers funds from the merchant account to their own bank. Check fees.