

Tyro EFTPOS

International Credit Card Transactions DCC Guidelines



What is Dynamic Currency Conversion (DCC)?

Dynamic Currency Conversion (DCC) allows MasterCard and Visa international cardholders to complete payment in their card's currency with a given transparent exchange rate at the moment of the transaction.

If DCC is enabled on your Tyro terminal and a foreign currency credit card is used, the terminal will offer the cardholder the choice of processing the transaction in AUD or in the card's currency.

If the cardholder chooses to process the transaction

- a) Using DCC the currency conversion will be done at the time of the transaction and the cardholder will be informed of the applied exchange rate and mark up.
- b) In AUD the currency conversion will be done by MasterCard or VISA with an exchange rate and mark-up of their choice.

How to activate DCC?

To find out the advantages of DCC for your business and/or to activate DCC contact your Tyro Sales Account Manager on 02 8907 1700.

After DCC is activated you can Enable or Disable DCC per terminal via MENU > Settings > Currency Support > choose Enable or Disable.

Dial Tyro Support 1300 966 63

How to process a Credit Card Transaction using DCC?

- Swipe/Insert card
- Select account type – CR
- Enter purchase amount, press OK
- Process in <foreign currency>?
Select:
 - <AUD> to process the transaction in Australian dollars
 - <foreign currency> to process the transaction in the foreign currency
- Display shows amount in <AUD> OR in < foreign currency > Enter PIN or sign

When the transaction is processed using DCC the following will appear on the receipt:

- Purchase amount in AUD
- Transaction amount in <foreign currency>
- Exchange rate
- DCC transaction statement (indicating the mark up.)

How to refund a Credit Card using DCC?

- Press REFUND
- Enter admin password, select OK
- Swipe/Insert card
- Select account type – CR
- Enter amount, select OK
- Display shows: Was the original transaction in <foreign currency>? Select YES or NO
- If YES, display shows: Enter in <foreign currency> amount
- Enter amount and select OK
- Proceed with refund? (display shows amount in AUD and other currency) Select YES or NO
- Processing request, please wait
- Approved with signature. Signature OK? Select YES or NO

DCC rules

- The merchant is not allowed to choose the foreign currency on behalf of the cardholder.
- All DCC information, including but not limited to, currency choice, exchange rate and transaction amounts must be shown or explained to the cardholder.
- DCC is offered by the merchant and not offered or endorsed by MasterCard or VISA.
- The exchange rate applied is a wholesale rate and includes a mark up as displayed on the terminal.
- The selected currency is final.
- The card issuer may or may not add an international transaction fee.
- If the cardholder does not wish to use DCC after processing the transaction you must void the transaction and attempt to do the transaction in AUD.
- Refunds have to be done in the original transaction currency.
- When processing VISA credit cards the Tyro terminal will automatically confirm that the cardholder expressly agrees to the DCC transaction receipt information.
- When processing MasterCard credit cards you must inform the cardholder that they have chosen not to use the MasterCard currency conversion method and they will have no recourse against MasterCard regarding the DCC or its disclosure on the transaction receipt.

VISA and MasterCard have the right to perform audits at the merchant premises.

In case of repeated breaches of the DCC rules, VISA and MasterCard have the authority to withdraw from the merchants the right to offer DCC to their customers.