

## 5 tips for researching an eftpos or POS provider

### 1. To rent or to buy?

There are a few different options when getting a terminal. The first question is whether to rent or buy. There are benefits to both. When renting, you get the perk of tech support if things start going wrong. Though, depending on who you rent with that may not be much support at all. It is worth asking the question to the provider of how they handle technical issues and also how they handle after hour problems. The downside of renting is that you will generally pay more. Though you can save money buying, you will want to ensure you have someone to call on if things go wrong as the company you bought your terminal from may not be willing to help.

### 2. Is the terminal future proofed?

This is a question that has become more common recently. So what does future proofed mean? Future proofed can mean different things. It could mean – will I be able to process on the network? Or it could mean how will this terminal be equipped to handle the new methods of paying. When getting a terminal its important to ensure it is the latest software release from the network, especially when buying. If renting, your provider will always have an obligation to ensure you can process on the network. At the moment, the main advancements in terminals are concerned with wireless transactions and “tap and go” type technology. Though this may not be essential for you it may be worth asking the question to your potential provider of whether the terminal could be upgraded to process in that manner or would you need an entire new terminal.

### 3. Who am I signing to?

It seems a silly question to have, though it has caused many headaches for Eftpos renters. If your provider uses a finance company, you may very well find that your contract is with the finance company and not the Eftpos provider. So why is this a problem? Lets say you sign a contract for 36 months with Eftpos provider A and then Eftpos provider A goes out of business. You now have to continue paying your contract with no support. If your terminal happens to go out of date within that period and is no longer able to process on the network, Provider A will no longer be there to upgrade it. Alternatively, some Eftpos company's finance the terminals in-house and therefore if they go out of business your contract becomes obsolete.

### 4. How long is the contract for?

Generally a 36-month contract term is standard throughout the industry though it is worth double-checking what you're signing. It is also worth asking what the contract price would be over different periods eg 12, 24, or 48 months. Some companies will have big differences in price, but others won't. This could either save you money or decrease the long-term burden.

### 5. Can the terminal do what I want?

Most people want their terminal to process transactions. And fortunately every terminal can do that. But if you have extra needs then you need to ensure that your terminal can offer you that. For example, mobile phone top ups require an app that can only be installed on some terminals. So if you do have any special requirements, make sure your terminal can handle them.

### And finally, a shameless plug!

Most people think that you have to buy rolls from your Eftpos provider or stationary provider. But what people don't know is that these places generally sell these products with a massive mark up. But fortunately for you we sell these products at a much more competitive price. Not only do you receive great savings but you know you are receiving a high quality product that will not damage your expensive hardware. If you have any questions please get in touch!