

PRINCIP OF WORKING SYSTEM OF BANK ACQUIRE

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Annotation: Non-cash payments have become almost an integral part of life. In this regard, many questions arise about what it is, how to organize, how to choose an acquiring bank, how to connect to acquiring operations, what commission will be charged. To answer them, you need to study the transaction process itself. This will allow you to better understand what nuances to pay attention to, what requirements and criteria to impose on financial organizations so that cooperation becomes fruitful and mutually beneficial.

Key word: bank, development, economical issue, cash, agreement, transfer.

It can be difficult for a modern person to remember the last time he paid in cash, looked for change, or tried to put change in a wallet with his hands busy shopping. All this has been replaced by a bank card and non-cash payment. It is this process that is called, which came from English, acquire.

In order to pay for the goods, the customer must have a plastic or smartphone-linked card issued by the issuing financial institution. The seller, for his part, must have a signed agreement with the acquiring bank and special equipment that can read the chip, record the information, transfer it to the service center, accept an appropriate response on debiting funds, making a payment or refusing to perform an operation.

Only a fraction of a second passes from the moment the data exchange takes place, but quite a lot of actions are performed during this time:

- after applying the chip to the POS terminal, information about the owner is read, he independently enters the missing ones into a special window (PIN code);
- the payment request is sent via the Internet to the processing center of the issuing bank;
- there is a check on the presence or absence of money in the account;
- then the funds are debited by the issuer and sent to the acquirer's financial institution;
- POS or mobile mPOS terminal prints two checks, one is given to the customer, the second is a seller's document, attached to the reporting;
- with the last action, the acquiring bank transfers finances to the account of the trading company.

All this, apart from the last point, is carried out in just a few seconds. To avoid interruptions in work, customer nerves and loss of budget, it is necessary to carefully choose a financial organization and point of sale software.

Who is the acquirer, what functions does he take on?

In fact, he is a provider of cashless payment services between the buyer and the seller. After the conclusion of the contract, the financial institution undertakes comprehensive provision of equipment connection and maintenance of all functionality.

Among the main responsibilities:

- provision of equipment for accepting payments of transactions;
- Connection, software installation;
- technical support for clients and trading companies;

- conducting a transaction;
- maintaining documentation, providing a report on financial transactions.

You can choose any company that has a license to conduct such schemes. Customers do not have a link to certain cards or banking organizations. When connecting the services, the acquiring bank creates a separate account to which funds will be credited. In most cases, the heads of retail outlets have access to it around the clock, you can manage money through online banking.

How to choose an acquiring bank

There are dozens of providers of such services in the financial market, so it is important not to make a wrong choice. You can make the right decision based on the main postulates:

Kinds. Even if at the moment the company only needs a shopping service, later it may need a mobile one or for online stores. Therefore, it is worth paying attention to those that offer the widest possible range.

Equipment. Some banks provide terminals for free or for rent, others will have to buy them, but they will not be responsible for their safety. Many organizations make good discounts on wholesale purchases or provide it completely free of charge if the company assumes work with high turnover.

Commission fees. The main question that will dot the I's in cooperation. To choose the best offer, you should compare the offered tariffs of the maximum number of banks.

The transfer rate of funds. Usually the period varies up to 3 working days, if the contract specifies within a day — these are excellent conditions.

Is there any training for employees to work on new equipment.

You can also check user reviews posted on reputable sources, rather than on regular reviews, where customized comments can be published.

Types of acquiring

Different types of activities have their own schemes of acquiring systems:

Trade. It is installed directly in the store or office, it is stationary. Such equipment can be rented.

Mobile. Card reading takes place through readers, special portable devices that operate from a Wi-Fi or other access point. The equipment can only be bought, because the risk of damage is high with constant movement.

Internet acquiring. Online stores also need to make payments. In this case, a special plugin is used, which is installed on the site. Customers will be able to pay for purchases in a convenient way without any problems.

If you plan to sell goods in several ways at the same time, it is better to find a company that provides work in different directions.

How the acquiring bank conducts the operation

Only a few seconds pass from the moment when the amount is named by the seller to the payment after applying the card to the terminal. The scheme looks simple, but in fact a lot of actions are performed:

- the cashier enters the total purchase price on the device through the program;
- the client applies or inserts plastic, dials the PIN code;
- the acquirer creates a request to the issuing financial institution about the availability of money in the account;
- when the response arrives (positive — the receipt is printed, negative — it gives an error);
- only after confirmation of the product has been paid, you can give it to the buyer.



Then the acquirer transfers funds to the account of a legal entity, then requests documents on the finances spent on this operation. At this time, the money is frozen, and after paying the commission, it will be available for use.

Functions and principle of operation

Now let's take a closer look at how a complex translation scheme works. If you know the main postulates, you can avoid many problems associated with choosing a supplier. After all, when concluding a contract, the head of a trade organization will know what questions to ask in order to understand what quality of services he can count on.

Card authorization

The terminology implies the exchange of data between the participants of the operation. It is carried out according to the ISO 8583 protocol. Each request has its own numeric code, which is sent to the service, and then transmitted to the appropriate financial institution. It turns out that the information with the request is sent to the host, and permission/identification is requested from there. The client enters the PIN code and only after that the numeric code request begins to be processed.

Processing a bank card request

After transferring the data to the issuing bank, the recipient's account is searched on the server. Everything is done in a fraction of a second, but during this time, a huge number of numerical combinations are reviewed. Then it sends the 0110th message (response: positive or refusal of the transaction) to the coordinates of the acquirer.

The procedure for transferring money to a trade and service company

At the end of the day, the issuer and the acquirer exchange documents, after which the funds are transferred to the service provider. He transfers them to the account of a legal entity, but until the commissions are deducted, they will be frozen. When all the documentation is prepared, finances can be managed without restrictions.

Processing documents on operations performed with cards

The first document that is signed between the supplier and the recipient of the services is the acquiring agreement. A copy must be kept at the enterprise. Further, all accounting will be carried out in automated IC or similar programs. They need to set up the possibility of non-cash payment, and the sale itself should be carried out through the sales tab. It is important that the PKO is not issued for commodity units paid by non-cash method.

The recipient of the services still has a copy of the receipt, which will confirm that the payment was successful and the bank must transfer money for it. In the Z-report of the KKM, the amount will be held separately as non-cash revenue.

At the end of each working day, the trade organization is obliged to report on the transactions performed. To do this, an electronic journal is sent to the bank, it is automatically generated by the POS terminal. After checking the documents, the money will be credited to the account minus the commission. However, commissions must be reflected in the company's financial statements.

Requirements for acquiring banks

- There are only a few of them;
- availability of a license;
- provision of non-cash payments;
- own processing center;
- Continuity.



- These criteria are very important.

Recommendations for choosing a bank

To make a rational decision, you should consider reviews about service providers, paying attention to:

- complaints about failures and defects in the functionality of the system, this is very important for the organization of smooth operation and the exclusion of possible losses from the loss of customers due to the frequent inability to make payments;
- the quality of the terminals provided, it happens that banks save on equipment, they have to restart it endlessly or wait a long time;
- response speed, for some credit companies it takes 1-2 seconds, for others you have to wait about a minute;
- the duration of the transfer, it is bad when money is frozen in the account for a long time, they must constantly rotate;
- a reasonable fee for services.

In addition, the reputation of the financial institution itself should be taken into account. If she often has interruptions in her work, this will also affect the provision of acquiring. Therefore, as soon as there are reviews that programs or computers are constantly hanging in the company, it is worth considering another option.

There are banks that provide equipment for free, with immediate purchase, with the possibility of redemption or monthly rental. You should carefully read the terms and conditions. After all, if the devices are damaged, the acquirer may charge an additional amount.

It is also important to provide training for working in specific types of programs and on the proposed devices. This will help save money and speed up the process of implementing cashless payment.

For large shopping malls in big cities, it is important that every customer has the opportunity to pay for purchases. This is especially true for tourist centers, which often work with travelers from abroad. In order for them to make a payment by card, it is necessary for the financial institution to work with foreign payment systems.

What payment systems does the acquiring bank work with?

It all depends on how successful a financial institution is and whether it has international connections. The standard set is:

- Visa;
- Mastercard;
- "The world".

There are practically no restrictions for holders of such plastic. Today, 99% of service providers work with them. However, there are others, cooperation with which will be an undoubted advantage of the acquiring agreement:

- American Express;
- JCB;
- Diners club;
- PRO100;
- Golden Crown, etc.

There are others, but in any case, the more of them, the better.

68	ISSN 2319-2836 (online), Published by ASIA PACIFIC JOURNAL OF MARKETING & MANAGEMENT REVIEW., under Volume: 13 Issue: 05 in May-2024 https://www.gejournal.net/index.php/APJMMR
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Issuing bank and acquiring bank: closing links of the same chain

Both of these financial organizations are participants in the process of working with the card and making a cashless transfer. It turns out that the issuer issues plastic, makes it possible to store funds in an account linked to it, and performs maintenance. The acquirer provides equipment and services that allow you to use money, pay for transportation, and purchase goods. Without one of them, the whole process will be interrupted.

The essence of acquiring by examples

For example, if a Sberbank card and the same terminal, then the same financial institution will be both the issuer and the acquirer, having all the necessary data, carrying out everything almost instantly. However, if the plastic is issued by VTB, and the reading equipment is provided by Alfa Bank, then when applied to the device, a request from VTB for permission to carry out the operation will occur. If the answer is positive, the payment will be processed. Alfa will debit the money and then transfer it to the acquirer.

What equipment is provided by the acquiring bank

You can get for free, rent or buy from an acquirer:

- POS terminal / POS system - for reading plastic data;
- PinPad — the panel to which the card is attached, the PIN code is entered;
- cash register — prints the receipt;
- processing center — makes it possible to work with non-cash payments;
- imprinter — removes the impression.

The speed of payments, customer satisfaction or irritation, and as a result, the profit or loss of the enterprise depend on the quality.

Now you know what an acquiring bank means, how the acquiring scheme works, and what is needed to implement the system. All that remains is to find a reliable service provider, install hardware and software. To automate document management and other routine operations, you can use the services of the company "Claverence". We offer software for commercial enterprises, which makes it possible to simplify and optimize the company's production process as much as possible.

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