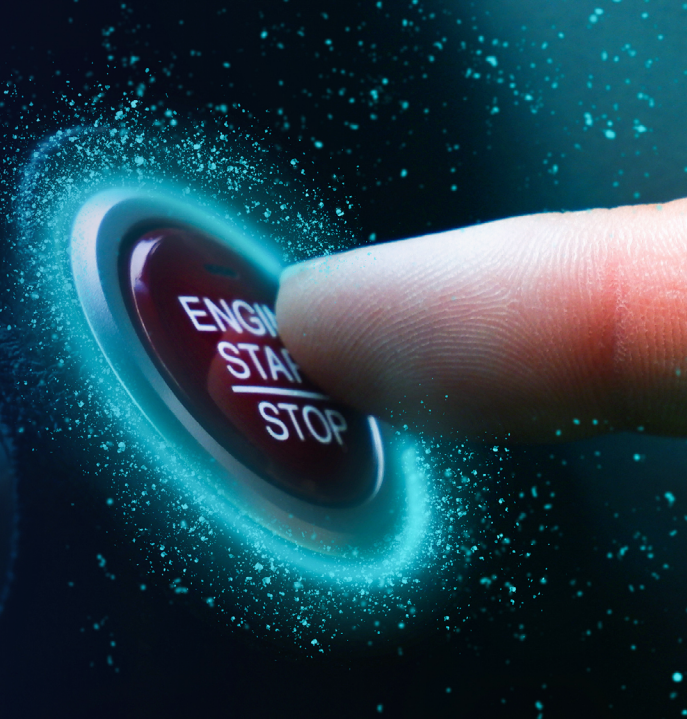# worldpay

Keeping ahead of chargebacks

Protect your revenue with more control over chargebacks

What are Chargebacks?

Disputes – also known as chargebacks – typically occur when a consumer contacts their card issuer to request their money back for goods or services purchased rather than you, from whom they made the purchase.

The cost of disputes

It's often difficult to prove that a transaction was legitimate, even more so in an online, card-not-present environment.

When you lose a dispute, issuers will obtain the value of the transaction from your account. This can come with a hefty administration fee, which varies depending on regions.

With fraud costing the average merchant 1.86% of their total revenue[1], you may soon find that resulting chargebacks amount to significant costs if not managed properly.

What is friendly fraud?

The **majority of consumers** have admitted to raising a dispute out of convenience, what is known as "friendly fraud."

- Friendly Fraud makes up **67%** of all fraud.[2]

- **40%** of consumers who commit friendly fraud will do so again in the next 60 days.

Managed correctly and with expert advice, the number of disputes you face each day can be dramatically reduced. As a result, you may be able to recover more revenue that is leaking out of your organization today.

[1] https://www.fisglobal.com/-/media/fisglobal/files/pdf/ebook/disputes-management-presentation.pdf
[2] https://www.fisglobal.com/-/media/fisglobal/files/pdf/brochure/worldpay-disputes-brochure.pdf

Best Practices

How can you help to mitigate chargebacks and losing chargebacks?

- Provide information that will help the cardholder to recognize the transaction
- Make copies of all related services and a breakdown of any exchanges
- Send over the confirmation email detailing order/booking/ price (including the currency)
- Attach your terms and conditions with the e-signature of the cardholder
- Confirm the cardholder by checking ID for service/pickup, and confirm the customer's current address and update in system
- When possible, take EMV card-present transactions

Now that I have a chargeback, what do I do?

With Worldpay you have access to an all-in-one customer portal where you can manage, accept and dispute chargebacks.

Dispute Walkthrough

Frequently asked questions

1. **How long does a cardholder have to submit a chargeback?** For most reason codes, the cardholder has from the processing date of the transaction to raise a chargeback.

2. **How long do I have to respond to the chargeback?** 14 days

3. **How can I understand the terminology when it comes to disputing a chargeback?** We have a comprehensive guide on charegabcks, terminology and the process to dispute one: **Chargeback Terminology**

We're here to help

Contact Worldpay directly for support or any of your processing questions at:

866-304-4279

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About Worldpay

Worldpay is an industry leading payments technology and solutions company with unique capabilities to power omni-commerce across the globe. Our processing solutions allow businesses of all sizes to take, make and manage payments in-person and online from anywhere in the world. Annually, we process over 40 billion transactions across 146 countries and 135 currencies. We help our customers become more efficient, more secure and more successful.

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