

PAYSELECT PREMIUM CARD

Frequently asked Questions

May 2014

[What is the PAYSELECT PREMIUM CARD Prepaid Mastercard®?](#)

The **PAYSELECT PREMIUM CARD Prepaid Mastercard** is an embossed Mastercard CHIP and PIN card issued on a prepaid basis. This means that the balance available to spend on the card is preloaded and is available to spend worldwide wherever Mastercard is accepted. The technology used ensures that the available balance will always be checked online as part of the payment authorisation process. Offline use of the card is prohibited

[Can I get the PAYSELECT PREMIUM CARD Prepaid Mastercard without credit scoring?](#)

Yes, due to the fact that the PAYSELECT PREMIUM CARD Prepaid Mastercard is offered on a prepaid basis there is no credit check (such as Schufa in Germany or KSV in Austria) and no need to request a bank report. You do not even need a bank account.

[Are there any registration requirements that must be met?](#)

As there are no pre-qualification requirements, everybody can apply for a PAYSELECT PREMIUM CARD Card. All we ask is that the primary cardholder **must be aged 18** or over. Certain advanced features of the card will only be made available following additional Identity Verification checks (please see below for details).

[How long do I have to wait for my PAYSELECT PREMIUM CARD Prepaid Mastercard?](#)

Once the order has been verified and payment completed, delivery usually takes about **5 - 7 business days**.

[What is the pre-load limit on the PAYSELECT PREMIUM CARD Prepaid Mastercard?](#)

There are three different levels of identification for card holders. These levels govern the amount that may be pre-loaded onto the card.

ID-Level 1: As issued, there is no need for identity documents to be supplied and the maximum amount that can be loaded is **€100 per month**.

ID-Level 2: With identity documents your balance is increased up to a maximum of **€15,000** per year

ID-Level 3: With further identity verification checks (please see below for full details), your balance is further increased to a limit of **€50,000** per year.

All limits represent amounts loaded annually in the aggregate.

How do I increase my load limits?

You can upgrade at any time or you will be requested to do so via an email from our compliance department once your current load limit has been reached. When your card is issued it comes with **KYC ID-Level 1** as standard so you can immediately load up to 100 Euros every month and start using the card. **Note that this limit applies to all prepaid cards issued in your name to you by PAYSELECT PREMIUM CARD**

Upgrades are achieved by providing proof of your identification and address, and by providing information on the source of the funds used to load the card. Please be aware this information is only used by Card Compact and its partners for identification purposes and is not shared with any third parties

To upgrade to **KYC ID-Level 2** you are required to send certified copies (i.e. signed by a public notary and please do not send originals) of valid proof of Identity documents (Identity card, photo driving licence or passport) and certified copies of proof of address (recent telephone, gas electricity or utility bill) **OR** you can identify yourself via Post-Ident in Germany or Ident-Brief in Austria. You are also required to provide details of the source of the funds used to load the card, (for example if it is from a payroll, your employers name address). To upgrade to **KYC ID-Level 3** this is the same as ID-Level 2 but you are also required to provide proof of source of funds (i.e. a copy wage slip or bank statement)

Please note that a fee is charged for upgrading your ID Level which must be paid in advance either directly or by deduction from your card balance.

Card Compact have made this process extremely simple by allowing you to upload your documents through the customer website (IDV section). Once uploaded they will be verified and your new load limits will be applied. Also you can send your scanned copies to support@mycardcompact.com or by secure post to:

Card Compact, Pilotstrasse 4, 80538 Munich, Germany

Please include the name and address of the registered card holder, the unique 9 digit account number found on the bottom of the card, or, the last 6 digits of your card. Do not ever send the full 16 digit number of the card. Full details of all procedures and applicable documents can be provided by our

compliance department. Please note that when you exceed the existing limit, further loads sent to the card will be blocked until you upgrade

[Pre-load information and limits](#)

There are numerous options including paying funds in by cash or online. You can pay money in online via the "load funds" option once you have logged into your secure PAYSELECT PREMIUM CARD Card customer portal at www.mycardcompact.com. The minimum initial load value is €10.00, the maximum single load value is from €100 to €2,500 depending on the KYC IDV level. You can top up your card up to 3 times a day.

Full instructions on how to load funds is given on the site. You will need to have ready details of the intermediary bank for your region (name of account-holder, account number, sort code and possibly also IBAN und BIC), the amount to be loaded and the unique 9 digit reference printed on your card which has to be quoted as the payment reference number to identify your payment and ensure it is promptly applied to your account. You can alternatively use your full first and last names and the last six digits of your PAYSELECT PREMIUM CARD Card Prepaid Mastercard and the name of the card-holder. The time taken for the money to appear on your account depends on the method chosen and the usual bank processing times for that method. In certain instances this can be instantaneous, or it may take up to 3 or 4 days. You'll start to find your way around the PAYSELECT PREMIUM CARD Card login area very quickly and will soon be able to choose your preference pre-load methods.

[Can I book the flights with the PAYSELECT PREMIUM CARD Prepaid Mastercard or pay on the Internet?](#)

Yes, this is a fully accepted Mastercard, you can enjoy all the benefits of using a Mastercard.

[How can I Buy the PAYSELECT PREMIUM CARD Prepaid Mastercard?](#)

There are a range of payment options to pay the first issuing fee, e. g. you can pay by

- Sofort Banking (Sofortüberweisung.de)
- Bank transfer
- Credit or Debit card

Additional Purchase options will follow shortly.

[How can I upload the funds?](#)

There are a number of ways in which the card can be loaded (subject to KYC ID Level loading limits):

- Cash deposit
- Bank and SEPA transfer
- Money transfer
- Cashcode tickets (e.g. UKash, available soon)
- Giropay (available soon)
- BillPay
- Credit or debit card
- Sofort banking (Sofortüberweisung.de)

Please note that, for security reasons, the first inward payment from a new bank account used to load funds to the card may be retained by the card issuer for 7 days. Each subsequent payment from the same source will then be credited to your card immediately

[Payments into the PAYSELECT PREMIUM CARD Prepaid Mastercard by third parties, e. g. for salary, commission, rental receipts,](#)

Payments have to be made via the nominated intermediary bank (see "load funds" in the PAYSELECT PREMIUM CARD Card login area); the card-holders' first and last names must be quoted in the reason-for-transfer field, and the last 6 digits of the PAYSELECT PREMIUM CARD Prepaid Mastercard must be quoted as a reference number. Please note that, for security reasons, the first inward payment by a third party must be retained by the card issuer for 14 days. Each subsequent payment from the same transfer will then be credited to your card immediately. If a retained payment relates to a transfer made by your employer or a public authority please send us documentation as evidence of that fact by email to support@cardcompact.com so that we can credit the transfer amount to your PAYSELECT PREMIUM CARD Card straight away.

Please note that this facility is subject to KYC ID Level requirements being met.

[Is there a cancellation notice period?](#)

No, there is no cancellation notice period. You can terminate your PAYSELECT PREMIUM CARD Prepaid Mastercard at any time. We would still be very grateful if you could give us the reason for the termination, so that we can further improve our service. Please note that cancellation charges may apply

PIN

The PIN will be available on-line as part of the activation process. This makes it possible for you to immediately carry out secure POS payments and, subject to suitable ID requirements being met (KYC IDV Level 2 and above), withdraw your cash with your PAYSELECT PREMIUM CARD Prepaid Mastercard at all Mastercard ATM's worldwide.

Interest

At the present time, not interest is paid on credit balances on the PAYSELECT PREMIUM CARD Prepaid Mastercard.

What is a CVC Code (also called Security Number)?

CVC is an Acronym that stands for Card Verification Code. It is an added security feature, when making purchases via the Internet, you will be required to enter not just your not just your 16-digit card number (along with name and expiration date), but also the CVC code. This has been generated uniquely for your card number at random. Only when these two numbers match, will the payment be verified. The CVC code for your PAYSELECT PREMIUM CARD Prepaid Mastercard is printed on the back of the card as part of the signature strip and you will be normally asked for the last 3 digits only. This code is used to verify transactions where the card is not present, such as in Internet purchases, and proves to the merchant that the physical card is in your presence.

My PAYSELECT PREMIUM CARD Prepaid Mastercard has been blocked. What do I need to do?

If this happens, please contact Costumer Care, MyCardCompact direct; you can do this by email to support(@)cardcompact.com or by telephone on +44 20 36953242.

My PAYSELECT PREMIUM CARD Prepaid Mastercard balance is being retained. What do I need to do?

If this happens, please contact Costumer Care, MyCardCompact direct; you can do this by email to support(@)cardcompact.com or by telephone on +44 20 36953242.

Additional Usage

A wonderful additional feature of your PAYSELECT PREMIUM CARD Prepaid Mastercard is the ability to instantly transfer money between cards. This card to card feature, which is subject to ID

level 2 requirements or above being met, allows you to send and receive funds instantly from other known card holders without the need to involve third parties such as banks.

The PaySelect Premium Prepaid Card is issued by IDT Financial Services Limited pursuant to a license from Mastercard International Incorporated. Mastercard and the Mastercard Brand Mark are registered trademarks of Mastercard International Incorporated. IDT Financial Services Limited is a regulated bank licensed by the Financial Services Commission, Gibraltar. Registered Office: 57-63 Line Wall Road, Gibraltar. Registered No. 95716. Any loans provided in connection with the PaySelect Premium Prepaid Card will be provided by various national and international financial institutes not IDT Financial Services Limited. All communications in connection with the PaySelect Premium Prepaid Card should be sent to Card Compact Ltd. at its Registered Office.