

All-About Merchant Accounts

In today's world with large scale business and merchant transactions being carried online and offline speedy and safe payment options are an essential requirement. Merchant accounts are also one such solution that takes care of this specific need of the business community.

A commercial account or a merchant account is established by an agreement between the bank or the merchant account provider and the businessman or the merchant is known as a merchant account. This agreement has a well-defined set of rights, warranties and duties. You can approach the bank or the payment processor to get the account.

Once you decide to set up a merchant account to accept credit cards, try to compare the offers of the various banks or the merchant services provider. After you approach the bank, the bank requests information about your business to access it. According to this assessment it determines what fees you will have to pay for the transaction the processing time is around 1 to 4 weeks. Budding businesses may take more as the bank requests additional information from them.

Generally the bank requires information about your business history & performance particulars, details about your expected turnover, business accounts, average transaction values and what goods and services you are offering or selling before setting a merchant account and providing credit card machines.

www.merchant-accounts.com work in a very particular way when a customer makes a purchase you key in the customer card number or swipe the card in the credit card machine. The next step is to key in the transaction amount then the terminal passes on the details to the bank where the customer's account is checked to see whether enough funds are available or not. If funds are present than the transaction is authorized. Once the transaction is completed the bank carries on the transaction process. It then credits your merchant account with the money from the customer's account. Within 3 to 4 days. The bank charges a credit card processing charge for this service.

Accepting credit cards can be risky if certain precautions are not observed like asking the card security code, use an online database to check the address and names you have been provided by the customer. You can also use the address verification service offered by the banks which checks the numeric details of the customer's address.

Merchant account is the number one credit card processing service provider in US. Visit the site www.merchant-accounts.com to get more information about merchant account services.

About the Author

Steve Depraida is a well known author who writes articles on [Merchant Accounts](#) like [Merchant Services](#), Merchant Service, Accept Credit Cards, Credit Card Processing, [Internet Merchant Accounts](#) etc. For further details, please visit the site www.merchant-accounts.com.

Source: <http://www.tntarticles.com>