



## Functional Briefing: OLS.Gateway Recurring Payments

**Positioning Statement:** OLS.Gateway is a payment transaction platform designed for merchants that conduct the majority of their business online. Of particular interest to these web-based businesses is OLS' support for recurring payments - the ability to charge customer cards with periodic fees for things like memberships, subscription payments, maintenance assessments, newsletter fees, insurance premiums, rentals and more.

OLS.Gateway Recurring Payments functions as an internet payment application, in association with merchant-definable plans that periodically initiate, authorize and settle recurring customer transactions for merchants. Security for both buyer and seller are also assured through OLS' Vault and Tokenization, which eliminates the need for organizations to retain or store customer card information for subsequent usage.

**Capabilities:** Recurring Payments is an application that resides within OLS.Gateway and provides the following key functions:

- Ability to create multiple payment plans
- Existing payment plan review and editing
- Support for multiple card types / associations
- Payment initiation, authorization, settlement
- Subscription review and editing
- Customer records access, editing, add / remove
- Payment history access and data review
- OLS Vault and Tokenization

### Results / ROI

- Improves merchant positioning, attractiveness and competitive edge
- Expands payment flexibility, control and security
- Increases merchant offering versatility
- Provides for customer loyalty, retention, ongoing relationships
- Eliminates costly, manual recurring transaction processing
- Assures consistent, immediate funds availability
- Offers significant and measurable operational and profitability improvement