Partner Guide To PayFast

Welcome to PayFast

We are pleased to connect with you and introduce our services. PayFast is Pakistan's first licensed Payment Gateway regulated by the State Bank of Pakistan (SBP), dedicated to facilitating digital payments for your business through multiple secured payments channels.

Payment Channels We Offer

1. 3D Secured Card Schemes

- VISA, MasterCard, American Express, UnionPay International & PayPak

2. Direct Debit Options

- RAAST, Bank Accounts & Mobile Wallets

PayFast provides a secure payment gateway that integrates seamlessly with websites and mobile apps, enabling a smooth, direct checkout experience.

Transparent Pricing Structure

Our pricing is designed to be clear and straightforward, with a standard Merchant Discount Rate (MDR) applied on every transaction:

PAYMENT OPTION	MDR RATE + APPLICABLE SERVICE TAX
RAAST QR (Quick Response)	0.60%
RAAST RTP (Request To Pay)	0.95%
Account & Wallet-Based	2.20%
Local Card-Based Transactions	2.95%
International Card-Based Transactions	3.50%

This range of options allows your business to easily accept payments from both local and international customers.

Onboarding Documents

To register with PayFast, please ensure you provide the necessary documents according to your business entity type.

DOCUMENT TYPE	SOLE PROPRIETOR / INDIVIDUAL	PARTNERSHIP	LIMITED LIABILITY PARTNERSHIP	SMC/ PRIVATE COMPANY	GOVERNMENT ENTITIES
Identification	Valid CNIC of business owner	Valid CNIC of all partners	Valid CNIC of all directors	Valid CNIC of all directors	Valid CNIC of all authorized persons
Registered Documents	Business Registration Document (NTN, etc.)	Registered Partnership Deed, Copy of Form C, Business Registration & Document (NTN, etc.)	Partnership Deed, Form A, Form 29, Memorandum of Association, & Certificate of Incorporation	Memorandum & Article of Association, Form A (where required), Form 29, COID, & Board Resolution	Gazette Notification
Verification	Business Address Document (Utility Bill)	Business Address Document (Utility Bill)	Business Address Document (Utility Bill)	Business Address Document (Utility Bill)	Duly Signed Copy of Resolution
Additional Documents	Account Maintenance Certificate	Account Maintenance Certificate	Account Maintenance Certificate	Account Maintenance Certificate	Request Letter on Letter Head from Authorized Person, Account Maintenance Certificate

KYC Requirements for NGOs/NPOs & Trust Entities

1. **ID Document Copies**: Photocopies of authorized persons, settlors, and ultimate governing body members.
2. **Certificate of Registration**: A certified copy of the registration certificate or instrument.
3. **Business Registration Document:** NTN etc. as evidence of registered business.
4. **Business Address Document:** Utility Bill as proof of address.
5. **Constituent Document**: Certified copies of by-laws, rules, and regulations.
6. **Resolution for Account Operation**: Resolution from the Governing Body/Board of Trustees for account authorization.
7. **Declaration of Control and Source of Funds**: Declaration detailing control, purpose, and fund sources.
8. **Authorized Persons Undertaking**: An undertaking to inform the bank of any changes in account operators.
9. **Ownership Change Notification**: An undertaking to notify the bank of any changes in control or ownership.
10. **Profile of Board Members**: Brief profiles, including profession, background, income source, and reputation.
11. **Foreign Assistance Registration**: EAD registration if foreign assistance is received, or an undertaking of non-receipt.
12. **Financial Statements**: Audited financials for the past 3 years.
13. **Account Maintenance Certificate:** Provided by the issuing branch.

Requirements to Get Started

To begin accepting payments through PayFast, ensure your business meets the following requirements:

- **Business Registration:** Your business must be registered with the relevant local authorities in Pakistan.
- **Business Bank Account:** Maintain a business bank account within Pakistan.
- **Platform Security:** Your platform should be secure, with SSL encryption, PCI-DSS compliance, etc.
- **Contact Information:** Local contact details and your business address must be up-to-date and visible on your platform.
- **Policies:** Ensure the following policies are clearly stated on your platform:
  - Terms & Conditions
  - Privacy Policy
  - Service Policy
  - Shipping Policy
  - Refund, Return, or Cancellation Policy, as applicable.

THANK YOU!