Merchant Onboarding Policy

Version 1.4

Aurionpro Payment Solutions Private Limited.
270, Synergia IT Park, Gautam Nagar, MIDC Industrial Area, Rabale, Navi Mumbai – 400 701, India

Tel: +91-22-66172600

Fax: +91-22-66172666

Website: www.auropay.net

Date	Version	Function	Accountable	Change Description
14-09-2024	**1.0**	**Created**	**Saloni Rai**	
15-11-2024	**1.0**	**Reviewed & Approved**	**Bhakti Zaveri**	
21-04-2025	**1.1**	**Updated**	**Badal Pawar**	
28-04-2025	**1.1**	**Reviewed & Approved**	**Bhakti Zaveri**	
30-10-2025	**1.2**	**Updated**	**Satish Katkade**	Periodicity for Risk classification review and Security assessment of merchant added as per RBI observation in section 9
30-10-2025	**1.2**	**Reviewed & Approved**	**Bhakti Zaveri**	
	1.3	**Updated**	**Satish Katkade**	Sections like- **Risk Assessment and Evaluation, Ongoing monitoring, Periodic Review of Merchant, Security Assessment** removed from this policy as it is being covered by the Merchant Risk Assessment Policy. List of Prohibited and Restricted business line updated in policy.
14-04-2026	**1.4**	**Updated**	**Kala Nair**	Sections : Merchant Onboarding Phases, Ongoing Edits in Merchant information, Merchant Off boarding process
14-04-2026	**1.4**	**Reviewed and Approved**	**Bhakti Zaveri**	

Reference Number: AuroPay_Merchant_Onboarding _Policy_14-04-2026_v1.4

TABLE OF CONTENTS

SERIAL NO.	CONTENT	PAGE NO.
SR 1	**INTRODUCTION**	4
SR 2	**SCOPE AND OBJECTIVES**	4
SR 3	**GOVERNANCE & APPLICABILITY**	4
SR 4	**DEFFINITIONS**	5
SR 5	**KEY ELEMENTS OF ONBOARDING**	6
SR 6	**MERCHANT ONBOARDING PHASES**	6
SR 7	**ONGOING MONITORING**	8
SR 8	**SECURITY COMPLIANCE ASSESSMENT**	9
SR 9	**PERIODIC REVIEW OF MERCHANT**	10
SR 10	**RESTRICTED MERCHANT CATEGORIES**	11
SR 11	**MERCHANT OFFBOARDING PROCESS**	11
SR 12	**POLICY REVIEW & APPROVAL**	11

MERCHANT ONBOARDING POLICY

1. INTRODUCTION:

Aurionpro Payment Solutions Pvt. Ltd. (**"the Company", "AuroPay", "we", "our"**) as a regulated entity (RE) has set out a secure and frictionless Merchant Onboarding practices and procedures to be adopted for acquiring new Merchants on its AuroPay platform.

Reserve Bank of India ("**RBI**") vide its Guidelines on Regulation of Payment Aggregators (PA) dated 15 September 2025, as amended or clarified from time to time ("**PA Guidelines**") has mandated payment aggregators to devise and maintain a board approved Merchant Onboarding Policy ("**Policy**").

The Merchant Onboarding Policy is required to lay down guiding principles for onboarding of Merchants subject to compliance with the requirements specified by the PA Guidelines and other applicable regulations such as **RBI Master Directions- Know your Customer Directions, 2025**, as amended or clarified from time to time ("**KYC Master Directions**").

As per Reserve Bank of India (RBI) guidelines, fetching Central Know Your Customer (CKYC) details is mandatory during merchant onboarding.

Besides, the Policy takes into consideration the recommendations from our banking partners and prevailing industry practices with the main aim of providing our Merchants a safe and reliable platform experience.

2. SCOPE AND OBJECTIVES:

1. The scope and objectives of this Policy are as follows:
    - to comply with the requirement of PA Guidelines and other Applicable Laws, and adopt appropriate KYC and Merchant onboarding process for online Merchants (as applicable) that have an existing banking relationship & maintain a KYC compliant bank account for settlement purposes;
    - to adopt a simple, safe, secure, and robust process for appropriate collection, identification, verification, evaluation, categorisation and activation of prospective Merchants to be onboarded by AuroPay;
    - to provide a clear outline of roles and responsibilities as well as information on the PA onboarding process;
    - define ongoing merchant monitoring measures to be undertaken by AuroPay; andensure transparency.

2. This Policy shall be applicable to all the merchants with whom AuroPay establishes a relationship and must be read & complied in conjunction with AuroPay's Terms of Service, Merchant Agreement and other policies including but not limited to KYC/AML Policy, as applicable.

3. GOVERNANCE & APPLICABILITY:

AuroPay's Board of Directors (also referred to as the "**Board**"), bears the overall responsibility for ensuring that the said Policy, applicable laws and regulations are duly implemented across the organisation and adhered to. The Board shall additionally ensure that the Policy is consistent with sound and prudent practices.

4. DEFINITIONS:

All capitalized terms in this Policy, unless defined in-line, shall have the meanings as set out herein below:

- "**Aadhaar number**" means an identification number issued to an individual under subsection (3) of section 3, and includes any alternative virtual identity generated under subsection (4) of section 3 of the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016 (18 of 2016);
- "**Applicable Laws**" means all statutes, regulations, rules, guidelines and circulars to the extent applicable to PA services undertaken by AuroPay, the foremost of which are directions, circulars and guidelines issued by the RBI, or rules, guidelines, directions, instructions, requests issued by acquiring bank, card network organisation or as applicable.
- "**Certified Copy**" shall mean comparing the copy of the proof of possession of Aadhaar number where offline verification cannot be carried out or officially valid document so produced by the merchant with the original and recording the same on the copy by the authorised officer of the RE as per the provisions contained in the Act.
- "**Designated Director**" means a person designated by the RE to ensure overall compliance with the obligations imposed under chapter IV of the PML Act and the Rules and shall include the Managing Director or a whole-time Director, duly authorized by the Board of Directors, if the RE is a company.
- "**Digital KYC**" means the capturing live photo of the customer and officially valid document or the proof of possession of Aadhaar, where offline verification cannot be carried out, along with the latitude and longitude of the location where such live photo is being taken by an authorised officer of the RE as per the provisions contained in the Act.
- "**Due Diligence**" means identifying and verifying the merchant and the beneficial owner using reliable and independent sources of identification.
- "**Equivalent e-Document**" means an electronic equivalent of a document, issued by the issuing authority of such document with its valid digital signature.
- "**Merchant**" means an entity who uses AuroPay to collect payments from its customers for goods and services purchased from a merchant through any online and offline platforms.

- "**Non-profit organisations" (NPO)** means any entity or organisation, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 or any similar State legislation or a company registered under Section 8 of the Companies Act, 2013 (18 of 2013).
- "**On-going Due Diligence**" means regular monitoring of transactions in accounts to ensure that those are consistent with RE's knowledge about the merchants, merchants' business and risk profile, the source of funds / wealth.
- "**Payment Participants**" means all parties involved in the payment system including acquiring bank, issuer or card associations (as applicable) as defined and specified under the Applicable Law.
- **"Periodic Updation**" means steps taken to ensure that documents, data or information collected under the Due Diligence process is kept up-to-date and relevant by undertaking reviews of existing records at periodicity prescribed by the Reserve Bank of India (RBI).
- "**Principal Officer**" means an officer at the management level nominated by the RE, responsible for furnishing information.
- "**Unique transaction reference number**" refers to a combination of letters, numbers or symbols, determined by the payment service provider, in accordance with the protocols of the payment and settlement system.

5. KEY ELEMENTS OF ONBOARDING:

i. Real-time onboarding of merchants
ii. Digital verification of Know Your Customers (KYC) documents thereby minimizing human errors
iii. Complete visibility and real-time tracking of applications iv. Digital process eliminating the need of physical forms and documents
v. Digital process leading to faster and secure onboarding, collection, verification and storage.
vi. Transparency in the process subject to compliance with the applicable laws, rules and guidelines

6. MERCHANT ONBOARDING PHASES:

As per the RBI Guidelines on Regulation of Payment Aggregators and Payment Gateways and Master Direction on Know Your Customer (KYC), 2025 AuroPay shall undertake Merchant assessment by carrying out background and antecedent check in order to comply with the regulatory requirements and as a preventive measure against the risks involved in the approval of the new Merchants. Below given is the process followed by AuroPay for onboarding Merchants:

i. Merchant Signup and Authentication

Prospective Merchants can be on boarded onto the AuroPay platform via:

Onboarding through sales team

1. Merchant lead where the link will go to the merchant to provide all information

2. Sales led On Behalf of Flow where the prospective merchants will be onboarded through Sales or Operations Team upon the submission of all the required documents and form by the Merchant.

In Merchant lead ecosystem, Sales team generates the merchant case in Aurcheck Portal. The merchant receives temporary password through which they get access to the merchant form. Moving ahead, the Merchant shall submit a duly signed Merchant Application Form (MAF) and upload their KYC documents as listed out under **Annexure – A ("Entity Wise KYC Documentation")** . The documents that need to be submitted depends on the composition type of the Merchant. All documents submitted by an individual or a legal entity are required to be preferably attested as per applicable guidelines.

To establish that the Authorized Signatory has the authorization to transact on behalf of the legal entity, a Board / Authority Resolution and Power of Attorney is required.

AuroPay assure that all information collected is stored on secure servers, encrypting the sensitive information and is kept confidential.

AuroPay sales person will perform an initial check of these KYC documents with the originals and submit them to AuroPay Merchant Onboarding Team for further verification. In case need arises, AuroPay shall contact the Prospective Merchant on the registered contact details and complete the eKYC formalities. Operations Team shall resolve any queries of Merchants. Operations team will ensure necessary KYC documents are aligned and verified via everification where available.Post which the case is submitted to the Risk team.

In Sales led On Behalf of Flow, the MAF is filled by the Operations team once documents are received by the merchant or sales team. All further processes remain the same.

ii. Merchant Agreement:

Upon successful submission of the MAF application along with KYC documents and risk assessment report, the Back Operations Team will evaluate the same and accordingly, the Merchant will be either approved or rejected or sent for rework. Thereafter, completion of discussion with regard to the commercial and integration, the Prospective Merchant is then expected to execute the Merchant Agreement.

i. The Merchant Agreement along with the Schedule is shared with the Merchant. This Schedule will show the predefined charges & rates based on the type of product/service opted for by the Merchant.

ii. The Merchant Agreement is then either physically or digitally signed and stamped by the Merchant. AuroPay in order to facilitate quick and hassle-free execution of the documents has adopted e-Sign services to enable the Merchants to digitally sign documents.

iii. Additional Agreements -

Addendum is signed by the Merchant who agrees for the DCC (Dynamic Currency Conversion) program

Under this program, certain customers of the Merchant who are Foreign Cardholders may choose to present their card at the Merchant's point of sale and pay for a transaction in the Approved Currency in which the card is denominated, based on an exchange rate determined by the Processor. The Merchant will receive settlement of such foreign transactions in Indian Rupees (INR).

The Merchant acknowledges and agrees that any Foreign Card Transaction will be converted into the Approved Currency based on the exchange rate applicable at the time of the retail card transaction. The converted transaction will be cleared through the relevant Card Association in the Approved Currency.

The DCC Program applies only to cards issued by Visa, MasterCard, or any other Card Association included in the Program, where the cardholder is billed in an Approved Currency.

iv. Merchant Agreement templates may be revised and published on the website from time to time in line with applicable laws, business practices, and risk management requirements, and such revised versions shall be binding on all merchants upon publication.

iii. CKYC Process

CKYC policy is to establish a standardized framework for compliance with Central Know Your Customer (CKYC) requirements during merchant onboarding. This policy ensures adherence to Reserve Bank of India (RBI) guidelines, enables reliance on a centralized KYC registry, and helps prevent duplication of KYC efforts.

This policy applies to all merchants, including individuals and legal entities, onboarded by the organization. It is applicable to all functions involved in onboarding and due diligence, including Sales, Operations, Risk, and Compliance teams.

iv. Merchant Account Activation:

Upon completion of all the evaluation requirements as laid down internally and successful onboarding of the Merchant, all merchant information is pushed downstream to respective applications.

- MID is created in AuroPay
- Merchant Identification (MID) Number is generated on the Merchant Management System (MMS).

Post generation of MID, an onboarding kit is shared for web integration, testing of test transaction. After the successful integration, their access to the dashboard is granted and the Merchant will be able to receive PA services. AuroPay reserves the right to reject or cancel onboarding a Merchant to the PA services, at any time and where AuroPay is unable to apply appropriate checks, either due to noncooperation of such Merchant or inconsistency of the information furnished by them. []

Merchants can reach out to AuroPay Customer Care for any support required during the onboarding process.

Merchants are boarded in the following platforms post approved on Auropay

1. Hitachi platform - for processing for POS transactions
2. CyberSource platform - for processing of PG transactions via IndusInd Bank Bin
3. Planet Payment - for processing DCC transactions
4. Mosambee Platform - for processing of APM & EMI transactions on POS
5. Bank – Kotak/YES BANK

6.PA for Net banking

7. PA for Other processing

v. Exception process for non mandatory KYC or PII information

CKYC :

For existing base, records with no records in CKYC & invalid OTP is handled as a documented exception. No-record cases require manual CKYC record creation post data correction

Masked Adhaar : Existing cases were onboarded as exceptions since API-based verification could not be completed due to submission of masked Aadhaar

7. ONGOING EDITS ON MERCHANT INFORMATION:

Merchant edits in the system are classified as maintenance activities, which are conducted on ongoing basis. They are broadly classified into

a. Demographic

b. Pricing

c. KYC

d. Deactivation of Merchants

All information is update in Aurocheck portal as central systems

For POS Merchants:

Any changes required in the Merchant details is edited on the portals as per requirements

a.Merchant Portal

b. Mosambee Platform – for POS merchants activated for Alternate Payment Method & EMI transactions

For ECOM Merchants

c. Auropay Portal – for PG/PBL merchants

All changes are duly updated in Aurocheck Portal

8. RESTRICTED MERCHANT CATEGORIES:

The onboarding process does not permit merchants from these categories to get onboarded. The merchant must check whether his business falls on the prohibited list as stated under **Annexure B – ("Restricted Categories")** and proceed accordingly.

9. MERCHANT OFFBOARDING PROCESS:

The offboarding process is initiated when a merchant requests termination of their account or when the company decides to terminate the merchant's account due to policy violations or other reasons.

Merchant offboarding is classified into 3 categories:

a. Non transacting merchants
b. Sales led deactivation
c. Risk led deactivation

Process for deactivation:

The Merchant will be notified about the offboarding process via email, including the reasons for termination and the effective date of termination.

A thorough review of the Merchant's account will be conducted to ensure all transactions are completed, and there are no outstanding issues or disputes.

Any outstanding payments or dues will be settled. The Merchant will be provided with a final statement of account.

The Merchant's data will be retained for a specified period as per legal and regulatory requirements.

The Merchant's access to the platform and related services will be revoked. All login credentials will be deactivated.

A confirmation email will be sent to the Merchant, confirming the completion of the offboarding process and providing any necessary follow-up information.

1. Confirmation/Approval from Sales Head for deactivation of IDs is mandatory.
2. Request is sent to Research desk to check for debit balances/dues to be recovered from the Merchant. Incase of any pending dues, tracker is sent back to Sales team to get the dues collected from the Merchant. If the dues cannot be collected, write-off is approved by the Sales Head
3. IF Sales request to keep the reserves with us, the same is not released to the Merchant as per the current process
4. Post confirmation received from Research on the checks done on debit balance and reserves, request is sent to Ops Team to deactivate the merchant on the portal

5. Once MID is deactivated, the deactivation details flows from Merchant Portal to MMS system. Terminal Ops Team action the request by retrieving the terminal from Merchant location
6. POS Merchants once deactivated in HPY portal is deactivated from Auropay/Aurocheck

10. POLICY REVIEW & APPROVAL:

The Policy is reviewed on an annual basis and updated to incorporate changes as per RBI Guidelines. All updates/changes to the Policy will be communicated to the relevant staff/relevant stakeholders on a periodic basis. All such changes /modifications will be reported to the Board for approval.

Appendix A - Entity Wise KYC Documentation

Particulars	Specific Checks
INDIVIDUAL CHECKS	
PAN Card / Form 60	• PAN Number is validated by third-party • Requested for Ultimate Beneficial Owner (UBO); Authorised Signatory; Power of Attorney holder ; Authorisation holder

Officially Valid Document (OVD): (Any 1) Passport, driving license, proof of possession of Aadhaar number, the Voter's Identity Card, job card issued by NREGA duly signed by an officer of the State Government and letter issued by the National Population Register.	• Aadhaar Card is authenticated • Required for Ultimate Beneficial Owner (UBO); Authorised Signatory; Power of Attorney holder; Authorisation holder • Match OVD details with that on PAN (e.g.: name, birthdate, image, etc.)
Individual Address proofs (if required): Utility bills, Property/Municipal Tax receipts, Pension orders and Letter of allotment. **Proof of address of foreign nationals:** Any document issued by the Government departments of foreign jurisdictions and/or letter issued by the Foreign Embassy or Mission in India. FATCA and rental agreement copy is additionally required for cases to be boarded on IndusInd BIN	• Match name and address with PAN and other documents • Match address proof with details provided during initial sign-up
Cancelled Cheque	• Bank Account details are verified
LEGAL ENTITY CHECKS	
Public/Private Limited Company • Certificate of Incorporation • Memorandum of Association (MoA) and Articles of Association (AoA) • PAN Card • Board Resolution • Ownership Structure and UBO declaration • OVD of Authorised signatory • Cancelled Cheque • FATCA and rental agreement copy is additionally required for cases to be boarded on IndusInd BIN	• Verify name, CIN/DIN/LLP via Ministry of Corporate Affairs (MCA) Portal • Board Resolution is verified by matching authorised signatory details on AoA, MoA . Board resolution is required to validate the authorised person. • OVD of Authorised signatory is verified • PAN Number of the Company is verified • Bank Account details are verified
Partnership/Limited Liability Partnerships (LLP) • Registration Certificate • PAN • Partnership Deed/LLP agreement • Power of Attorney • OVD of Authorised signatory • Cancelled Cheque • FATCA and rental agreement copy is additionally required for cases to be boarded on IndusInd BIN	• Registration checks based on available databases • OVD of Authorised signatory is verified • PAN Number is verified • Bank Account details are verified

Sole Proprietorship • PAN and OVD of proprietor • Any two of the below documents as proof of Business: • Certificate/licence issued under the Shop and Establishment Act. • Registration Certificate • Sales and income tax returns. • VAT/ GST certificate	• OVD of Authorised signatory is verified • PAN Number is validated by third-party • Registration checks based on available databases • Bank Account details are verified
(provisional/final). • Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities. • IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT or Licence/certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute. • Complete Income Tax Return in the name of the sole proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax authorities. • Utility bills such as electricity, water, landline telephone bills, etc. • Cancelled Cheque • FATCA and rental agreement copy is additionally required for cases to be boarded on IndusInd BIN	
Trusts • Registration Certificate • PAN Card • Trust Deed • Power of Attorney • OVD of Authorised signatory • list of beneficiaries, settlors and trustees • Cancelled Cheque • FATCA and rental agreement copy is additionally required for cases to be boarded on IndusInd BIN	• Registration checks based on available databases • OVD of Authorised signatory is verified • PAN Number is verified • Bank Account details are verified

Unincorporated Association or a body of individuals • PAN Card • Power of Attorney • Resolution of the managing body • OVD • Cancelled Cheque	• OVD of Authorised signatory is verified • PAN Number is verified • Registration checks based on available databases • Bank Account details are verified
Hindu Undivided Family (HUF) • PAN Card • Resolution of managing body • Power of Attorney • HUF Deed (if applicable) • Cancelled Cheque • FATCA and rental agreement copy is additionally required for cases to be boarded on IndusInd BIN	• PAN Number is verified • Registration checks based on available databases • Bank Account details are verified

Annexure B – Prohibited and Restricted Business Categories

Prohibited Line of Business

A Prohibited Line of Business refers to activities that are **not permissible under applicable laws, RBI directives, card network rules, or Auropay's internal risk framework**. Merchants engaged in such activities are **strictly disallowed from onboarding**, and no exceptions or approvals are permitted.

SR No	Prohibited-Description Line of Business
1	Virtual currency, other cryptocurrencies and tokens (that can be monetized, resold, converted, traded into physical/digital goods & services outside the virtual world)
2	Prevented Drugs, prevented Drug equipment & Drug test prevention aids, Narcotics or Steroids
3	Illegal substances and products
4	Miracle Cures
5	Forex & Currencies, Stamps and coins
6	Items or Downloads that infringe or violate Copyright, Trademark, Right of publicity or privacy or any other proprietary right under the laws of any jurisdiction
7	Human remains and body parts
8	Firearms, weapons or Ammunitions
9	Counterfeit products and Replica Goods
10	Unauthorized copyright media and software
11	Merchants involved with bestiality, rape, hate, violence, or incest
12	Child abuse imagery and child pornography
13	Hacking and cracking materials
14	Fake credentials, fake academic papers, etc.
15	Gambling, gaming and/or any other activity with an entry fee and a prize, including, but not limited to casino games, sports betting, horse racing, lottery tickets, other ventures that facilitate gambling, games of skill (whether or not it is legally defined as a lottery) and sweepstakes.
16	Stolen goods including digital and virtual goods
17	Tobacco, e-cigarettes and Alcohols
18	Fireworks & Hazardous materials
19	Medical consultation
20	Immigration/Visa passport
21	Cyber lockers
22	Files sharing and storage
23	Associated with purchases of annuities or lottery contracts, lay-away systems, off-shore banking or transactions to finance or refinance debts funded by a credit card
24	Escort Services, Adult Contents & entertainment, Pornographies & Sexually Oriented Materials or Services
25	Pyramid or Ponzi Schemes, Matrix Programs and other "Get Rich Quick" Schemes and Investment Schemes
26	Ticket brokers
27	Gold bars and precious metals/materials
28	Extended warranties
29	Telemarketing companies that solicit orders primarily with outbound telephone calls, facsimile or email. Includes "Up-Sellers."
30	3rd party/aggregation

31	Collection agencies
32	Payday lenders
33	Credit repair companies
34	Loan modification
35	Government loans
36	Items that promote hate, racism, religious persecution and offensive content
37	Items encouraging illegal activity
38	Associated with the sale of traveller's cheques or money orders
39	Provide certain credit repair or debt settlement services, credit transactions or insurance activities
40	Companies primarily engaged in the sale of coupons, certificates, prepaid, gift cards and stored value cards
41	Any such activities that are restricted or prohibited under the applicable laws, rules, regulations, notifications or guidelines issued by the government or the regulatory authority within the jurisdiction.

Restricted Line of Business

A Restricted Line of Business refers to activities that are **legally permissible but considered high-risk** from a regulatory, financial, operational, or reputational perspective. Merchants operating in restricted lines of business may be considered for onboarding **only after the Risk Team conducts enhanced due diligence**, in line with RBI's risk-based approach. Where required, onboarding of such merchants is subject to **appropriate management approval**, along with documentation of risk assessment findings and mitigation measures.

Sr No	Restricted-Description Line of Business	**MCC CODE**	Risk Classification
1	Automobile Dealers (Used Only)/Truck Dealers-Used Only	5521	Medium
2	Boat Dealers	5551	Medium
3	Equipment Sales/Furniture, Home Furnishings Speciality Stores and Equipment Stores Except Appliances/Lighting	5712	High
4	Insurance Sales and Underwriting	6300	High
5	INSURANCE PREMIUMS	6381	High
6	INSURANCE (Not Elsewhere Classified)	6399	High
7	Real Estate Agents and Managers - Rentals	6513	High
8	Photographic Studios	7221	Medium
9	Barber Shops/Beauty Shops	7230	High
10	Buying/Shopping Services, Clubs	7278	High
11	Spas - Health and Beauty	7298	High
12	Advertising Services	7311	Medium
13	Computer Programming, Integrated Systems Design and Data Processing Services	7372	Medium
14	Management and Consulting Services/Public Relations Services	7392	High
15	Dance Halls, Studios and Schools	7911	High

16	Theatrical Producers (Except Motion Pictures), Ticket Agencies	7922	High
17	Bands, Orchestras and Miscellaneous Entertainers	7929	High
18	Athletic Fields/Professional Sports Clubs/Race Tracks/Commercial Sports/Sports-Promoters and Professional	7941	High
19	Tourist Attractions and Exhibits	7991	High
20	Golf Courses - Public	7992	High
21	Athletics Clubs/Country Clubs/Golf Courses/Sports Clubs/Tennis Clubs/Private Golf Courses - Memberships	7997	High
22	Recreation Services(Not elsewhere classified)/Loading of Retailers Smart Cards/Botanical Gardens/Museums/Zoos	7999	High
23	Schools - Elementary and Secondary	8211	Low
24	Colleges and Junior Colleges/Professional Schools/Universities	8220	Low
25	Correspondence Schools	8241	Medium
26	Schools - Business and Secretarial	8244	Medium
27	Schools - Vocational and Trade	8249	Medium
28	Schools and Educational Services, Not Elsewhere Classified/Driving Schools	8299	High
29	Automobile Associations	8675	High
30	Drugs / Online Pharmacy	5912	High
31	Travel Agencies and Tour Operators	4722	High
32	Direct Marketing Insurance Services	5960	Medium
33	Direct Marketing Travel-Related Arrangement Services (Excluding Travel Agencies)	5962	High
34	Direct Marketing Catalogue Merchant	5964	Medium
35	Direct Marketing Combination Catalogue and Retail Merchant	5965	Medium
36	Direct Marketing Outbound Telemarketing Merchant	5966	High
37	Direct Marketing Continuity/Subscription Merchant	5968	High
38	Direct Marketing Direct Marketers - Not Elsewhere Classified/Mobile phone Airtime pre-pay	5969	High
39	Charitable and Social Service Organizations	8398	High
40	Antique Shops	5932	High
41	Precious Stones and Metals, Watches and Jewelry	5094	High
42	Precious Stones and Metals, Watches and Jewelry	5944	High
43	Religious Organizations/Non-Profit Organisation	8661	High
44	Casino /Gambling	7995	High
45	Money Service Business (including remittance Agent, Foreign exchange Firm & Money changer)	6051	High
46	Armament	5999	High
47	Night Clubs	5813	High
48	Accounting Firms	8931	Medium
49	Law Firms	8999	Medium
50	Real estate Brokers/Agencies	6513	High

Note: AuroPay and our payment processing partners reserves the right to amend, change or add to the above listed underwriting tiers and underwriting terms and conditions at any time without notice. Our payment processing partners within its sole discretion reserves the right to decline any application at any time for any reason.