



Business Partner FAQs

1. Registration & Login

How to check the status of my registration/application?

To check the status of your application, you can e-mail us at partner@mychoicecorporate.com. Usually, your account will be verified and upgraded within 3 to 5 working days, subject to a streamlined due diligence process.

How can I get assistance while filling in the sign-up form during registration process?

A Help Test icon will be available in all of the mandatory fields. Alternatively, you can send us an e-mail, along with your contact number, to partner@mychoicecorporate.com. Our team will then contact you and help you complete the registration process.

What is KYB; what are the KYB1 and KYB2 statuses

WaveCrest, as a regulated e-money Issuer, is responsible for the KYB (Know Your Business) process of all its clients as per the EU Third Money Laundering Directive. Our KYB process includes verification of the client's business entity and ID verification of the administrator and other registered directors/owners for the business entity. A Business Partner Account prior to successful completion of this verification process is in KYB1 status and is referred to as an Unverified Business Partner Account. Upon completion of this verification process, the account is upgraded to KYB2 status and is referred to as Verified Business Partner Account. Verified Accounts allow for higher limits and provide access to some features that are not accessible for Unverified Accounts.

Will I be provided with a list of documents to complete my registration process and upgrade to a KYB2 Business Partner account?

Please refer to the link below for a list of the documents to be submitted

<https://partner.mychoicecorporate.com/v3/tpl/b2bindex.html#/docUpload>

What are the limits for creating and loading cards for Unverified (KYB1) and Verified (KYB2) Business Partner Accounts?

An Unverified Business Partner (KYB1) can issue a maximum of 5 card accounts and load a total maximum of EUR 2,500/USD 2,500/GBP 2,000 onto all cards combined. A Verified Business Partner (KYB2) can issue an unlimited number of cards and load an unlimited total amount of money onto cards (subject to the load limits for the individual cards).

What is the procedure to retrieve my password?

You can click on Forgot Password on the login page and follow the instructions. If you are still unable to reset or retrieve your password, please e-mail us at partner@mychoicecorporate.com

What is the procedure to change my business partner admin account details?

To change your corporate admin details, please email us at partner@mychoicecorporate.com

What is the timeframe to enrol a card onto a Co-Branded Program?



It will take between 6 to 12 weeks to complete the card design and on-board your company under MyChoice Co-Branded program

Are there any reports available for my card program?

Before you start your card program, we will provide you with access to our online reporting tool called **Preciso**. This will give you access to account holder and business partner activity reports.

2. Business Account Funding

How can we send funds to our Prefunding Account?

There are multiple ways to send funds to your prefunding account. Please review the Business Partner Prefunding Guide for details.

How long does it take for the funds sent to our Prefunding Account to be available?

It takes 2-3 working days, if the wire transfer is initiated outside of the SEPA region, and the same day if the wire transfer is initiated within the SEPA region on a working day. Once the wire is received in our NatWest Gibraltar bank account, balance of your Prefunding Account will be updated between 4PM to 6PM GMT the same day, on business days.

Can we transfer funds between our various currency Prefunding Accounts?

Yes. Send an email to partnerfunding@wavecrest.gi with the Business Partner ID, amount, currency to be debited and the currency to be credited. If you wish the conversion and transfer to be effected on the same day, please make sure to send your request email by 3PM GMT on a working day.

Can we create cards if there are no funds in our Prefunding Account?

1. **Virtual cards:** No - a virtual card issuance fee as per your contract will be charged to your Prefunding Account for each virtual card you issue. If you don't have sufficient funds in your account, the card creation request will fail.
2. **Plastic cards:** If you are using MyChoice Corporate standard cards, the plastic card issuance fee will be charged to your Prefunding Account for each plastic card you issue. If you don't have sufficient funds in your account, the card creation will fail. If you are using white label or co-branded cards which you had prepaid for, you can issue cards even if your Prefunding Account balance is insufficient.

Can we load funds to cards if there are no funds in our Prefunding Account?

No - you can only load the funds that are available in your Prefunding Account to cards. If you don't have sufficient funds in your account, the loading of funds will fail.

3. Card Issuance

Is there a limit to the number of cards we can issue under my program?

There is no limit to the number of cards you can issue if you have a Verified Account, (an account in KYB2 status). While your account is in unverified status, you can issue a maximum of 5 cards.

I am an admin user for my corporate account? Will I get the card automatically?

No. You will have to enrol yourself as a cardholder under your business account. Navigate to MANGAE CARHOLDER->ENROLL CARDHOLDER.

How many cards can one cardholder enrol for?

How many virtual cards? How many plastic cards? One person can be issued 1 plastic card for each currency (USD, GBP, EUR), and 1 virtual card for each currency (USD, GBP, EUR), so the maximum total of cards for one person is 6.

Can we create multiple cards for a cardholder using the cardholder's same email address?

Yes you can, but when the cardholder registers the card on the MyChoice Cardholder Portal, they should use a separate email for registering each card. If you are managing the cardholder via API's, then the cardholder can have the same email address for multiple cards.

Is it possible to enrol cards in bulk?

Yes, you can enrol cards in bulk. Navigate to MANAGE CARDHODLER->UPLOAD FILE to enrol. We have provided an Excel file for you to complete and upload.

How long will it take to process the Bulk Card Enrolment?

It may take up to 24 hours to process your bulk card enrolment request. You can check the status of your request on the Cardholder Bulk Enrolment page.

What are the delivery times of the different shipment methods available?

Standard delivery takes 5 to 7 working days within the EU and it may take up to several weeks in some destinations outside of the EU depending on the local postal system. Delivery time for standard delivery is totally outside of WaveCrest's control. Expedited delivery takes 1 to 3 working days.

If my employees didn't receive the card, what should I do and whom should I contact?

If your card is being delivered by Standard delivery we are unable to track the shipment of this card as it is a low-cost shipment method and can only provide you with the date of shipment. If your employee does not receive their card, you may have to reorder another card at your expense.

If your card is being delivered through expedited delivery, you can collect the tracking number and contact our courier service on your own to trace your card package.

Please e-mail us at partner@mychoicecorporate.com and get your tracking number in advance to trace your package.



Are there any possibilities of changing the delivery method of our employees' card if we chose the wrong delivery method?

Yes, you can email us at partner@mychoicecorporate.com immediately after you enrol the card so that the support team can raise the request to our dispatch team.

Is it possible to re-issue a new card to my employee if we have a case of "Card Not Delivered"?

Yes, you can. Please send a request to partner@mychoicecorporate.com and re-issue a card. Relevant fee may apply.

What courier company and shipment method is used for expedited shipping?

DHL

How do we get the tracking numbers for cards shipped with expedited shipping?

The tracking numbers can be seen in the shipping report provided in our reporting tool Preciso. If the cardholder does not receive the card, please create a support ticket on Fresh Desk and the WaveCrest Support Team will research and respond, and if necessary, replace the card.

We created plastic cards on standard free delivery; can we track these cards?

No, we do not offer any tracking on standard delivery. You should work on the premise that the card will be dispatched two working days after a card is created. If the cardholder does not receive the card within 15-20 business days from the day of account creation, you can replace the card on the Business Partner Portal (Charges may be applicable).

Can the cards be delivered to a different address to the cardholder's KYC address?

Yes, during card creation there are separate fields for the residential (KYC) address and delivery address.

Can the cards be shipped to a PO Box?

Standard delivery can be shipped to a PO Box. Expedited and bulk shipments cannot be delivered to a PO Box.

I am unable to enrol a cardholder?

Please check the error message & e-mail us at partner@mychoicecorporate.com

Note: Before you enrol a card, please check your account balance and ensure that you have sufficient funds to cover for enrolment fee.

4. Cardholder Funding and Limits

Is it possible to fund multiple cards on The Business Partner Portal, via a file?

Yes, the necessary excel template is available under Cardholder Funds-Upload file to pay.

Can I submit verification documents on behalf of my employee/cardholder?

Yes. You can upload your employee/cardholders proof of identity and proof of address documents through your Business Partner Account. Navigate to Manage Cardholder-> View Cardholder->Verification Status.

What are KYC1 and KYC2?

WaveCrest, as a regulated e-money Issuer, is responsible for Know Your Customer (KYC) process of all cardholders as per the EU Third Money Laundering Directive. Wave Crest currently allows all new cardholders to load and use the card at lower limits before they successfully go through our document-based KYC upgrade. To keep using the card after exceeding these limits, the cardholder needs to successfully complete a document-based ID verification. The initial status of the cardholder prior to our document-based ID verification is referred to as KYC1 status; the cardholder's status after successfully passing the document based ID verification is referred to as KYC2 status.

What are the limits for KYC1 and KYC2 cardholders?

When a card is upgraded to KYC2, are all of the cardholders' cards also automatically upgraded? If they are under the same user ID, yes. Otherwise, when submitting the KYC documents, you or the cardholder need to specify the user IDs that need to be upgraded in relation to the documents provided.

What is the minimum age for a cardholder to enrol?

Over 18 years

Does the address sent to WaveCrest during card creation need to match the address on ID documents submitted for KYC upgrade?

Yes. All address details should match.

If the address on ID documents submitted for a KYC upgrade does not match the cardholder's address on file, what should we or the cardholder do?

You or the cardholder need to inform us and provide reasons for the difference. Then the address can be changed either by us or by you and the KYC verification can be processed.

5. Card Transactions

Is the card accepted abroad?

MyChoice Prepaid Card is accepted globally at all locations and ATMs where Mastercard debit cards are accepted.

Can cardholders transfer money between cards with different currencies?

No. Cardholders can only transfer money between cards of the same currency.

What are Original Credit Transactions (OCT)? And can all cardholders receive funds using OCT transactions?

An OCT is a transaction received from Mastercard to add funds to a card by person-to-person payments, money transfers, and loads to cards from third party services such as PayPal, for example. It cannot be used for reversing a previous transaction.

OCT's are only allowed for Verified (KYC 2) cardholders. If funds are received via OCT transactions on an unverified (KYC 1) card, the card will be blocked from further usage (and access to funds) until verification documents are provided.

What are Pending Transactions?

These are transactions that have been authorized, but have not been sent for settlement by the merchant yet.

What should the cardholder do if they see a transaction that they have not done?

The cardholder should suspend the card by logging into their account on the Cardholder Portal and send an email to MyChoice cardholder support at support@mychoicecorporate.com (please note that the cardholder support email address may be different for your specific program). The cardholder support team will block the card to avoid any further fraudulent transactions, and provide the information to the cardholder for initiating the dispute/chargeback process, and replace the card.

How long does the dispute/chargeback process take?

The process may take up to 90 days.

Do you send the Personal Identity Number (PIN) via mail?

No, the PIN is accessed via an IVR (automated phone service) or upon the cardholder's first login to their card account on the mobile app or the Cardholder Portal. The cardholders can also view their PIN at any time by logging into their account on the Cardholder Portal and selecting MANAGE CARD->VIEW PIN

How can the cardholder change their PIN?

They can change their PIN in any ATM that provides that functionality. Please note that all ATMs may not offer this service.

Which currency conversion rates are used for foreign currency transactions?

The currency conversion rates are those provided by Mastercard.

Why does the cardholder have to verify their mobile number after registering their card?

They can receive SMS notifications regarding their card account.

Can one mobile number be registered to multiple card accounts for the same cardholder?

Yes. A mobile number can be used to receive notifications for different card accounts.

Can we pre-set spending limits for the cards?

No, but a cardholder can spend only the funds that are available in the card account.

Can we view the balance and transaction history our cardholder cards?

You can view the balance and the load transactions made onto the cards. You can't view any other transactions made with the cards. To see the load transaction history, log onto the Business Partner Portal, select "MANAGE CARDHOLDER -> VIEW CARDHOLDER -> HISTORY".

Can we suspend a card on the Business Partner Portal?

If the card has already been activated (it is in ACTIVE status), you can suspend or replace it through the Business Partner Portal: Select "MANAGE CARDHOLDER -> VIEW CARDHOLDER > VIEW".

What if the card has not been activated yet and is still in READY status?

You can't suspend a card before it has been activated. If a card is lost before it has been activated, or if it has not been delivered, you can replace it. Log onto the Business Partner Portal, select MANAGE CARDHOLDER > VIEW CARDHOLDER > VIEW -> REPLACE.

Can we close a card that we have issued to a cardholder?

You can't close a card. If the cardholder requests that their card is closed, they can send an email to MyChoice cardholder support at support@mychoicecorporate.com (please note that the cardholder support email address may be different for your specific program) or you can submit a ticket on Fresh Desk (<https://wavecrestpartners.freshdesk.com>) to request this. If you have API integration, you can change the status of the card to 'closed' only in cases of suspected fraud.

Can a card that has been switched to CLOSED status be reactivated?

No, CLOSED is a final status so it can't be changed. If the cardholder of the closed card becomes eligible for a card account again, they will need to be issued a new card.

What do we need to do when a card is lost or stolen?

When a card is lost / stolen, you must replace the card for the cardholder. To replace a card, log onto the Business Partner Portal, select MANAGE CARDHOLDER > VIEW CARDHOLDER > VIEW -> REPLACE. The lost / stolen card will be cancelled and no further transactions will be allowed on the card. A new replacement card will be shipped to the cardholder's delivery address on file. If you are an API-integrated client, you must make API calls to us to mark the card lost/stolen and another API call to replace the card. WaveCrest API Integration support team will provide guidance on this during your integration project.

The cardholder can also suspend their card through their account on the Cardholder Portal or MyChoice mobile app, to avoid unauthorized use of the card. They can also order a replacement card on The MyChoice mobile app; the replace function is not available on the Cardholder Portal. Alternatively, they can send an email directly to MyChoice Cardholder Support at support@mychoicecorporate.com (please note that the cardholder support email address may be different for your specific program) to request a replacement card.

Does the replacement card have the same card number as the old card?



No, for security purposes, the old card number is cancelled and the replacement card has a new card number.

How do we transfer the funds from the old card to the replacement card?

This transfer is not necessary. When the cardholder loses their card, and gets a replacement card, their balance and all of their transactions on the lost card will automatically appear on the replacement card.



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