Merchant Terms

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Terms for merchant onboarding and use of WHITECAPITAL payment infrastructure: C2B, SBP, QR, payment links, card acquiring, dashboard and API.

These Merchant Terms govern the procedure for applying, reviewing, onboarding and using the payment infrastructure of WHITECAPITAL PAYMENT SERVICES PROVIDER - FZCO.

Purpose of the document

WHITECAPITAL provides merchants with technology and service infrastructure for arranging the acceptance of ruble payments from customers, including:
C2B payments;
SBP scenarios;
QR codes;
payment links;
card acquiring where available;
merchant dashboard;
API integration;
webhook / callback notifications;
operation accounting;
reporting;
settlement support.

Who may be a merchant

Merchants may be legal entities and individual entrepreneurs, including residents and non-residents of the Russian Federation, that have passed review and approval by WHITECAPITAL.

Natural persons are not onboarded as merchants.

Application

For application review, a merchant provides:
company name;
country of registration;
registration number;
website, application, Telegram bot or other payment resource;
description of activity;
description of goods or services;
expected monthly turnover;
average transaction amount;
contact details;
bank details;
registration documents;
information about the director, representative and beneficial owners.

Merchant review

WHITECAPITAL performs:
KYB/KYC review;
business model analysis;
website or payment resource review;
review of goods and services;
sanctions screening;
AML/CFT risk assessment;
fraud risk assessment;
chargeback risk assessment;
review of prohibited and restricted categories.

Some merchant categories may require additional review, limits, restrictions or prior approval by a bank.

Onboarding

Merchant onboarding is possible only after:
documents are provided;
review is completed;
the operating model is agreed;
an agreement is signed;
individual commercial terms are agreed;
the payment resource is registered where such registration is required by the bank or payment infrastructure.

Payment tools

A merchant may be provided with:
payment links;
QR codes;
C2B / SBP scenarios;
card acquiring;
dashboard;
API;
webhook / callback notifications;
reports;
transaction registers.

Payment procedure

The merchant creates a payment request through the API, dashboard or WHITECAPITAL support.

The payment request must be connected with a specific order and include:
amount;
order identifier;
description of the goods or services;
merchant identifier;
technical parameters of the operation.

The buyer pays the order using an available payment method. After successful payment is confirmed, the status is displayed in the merchant dashboard or transferred through API/webhook.

The merchant must fulfil its obligation to the buyer only after receiving confirmation of successful payment.

Settlements with the merchant

Funds for operations are credited to the bank account of WHITECAPITAL.

WHITECAPITAL records operations, deducts agreed fees, considers refunds, chargebacks, disputes, bank fees, reserves and other deductions, and then settles with the merchant in accordance with the agreement and individual commercial terms.

The fee amount, settlement periods, limits, reserves, payout currency and other commercial terms are determined individually.

Refunds and disputes

Refunds are initiated by the merchant through WHITECAPITAL support.

The merchant is responsible for:
quality of goods or services;
fulfilment of obligations to buyers;
refunds;
customer claims;
chargebacks;
disputes;
payment system penalties;
providing documents for disputed operations.

Merchant obligations

The merchant must:
conduct lawful business;
provide accurate documents;
use the services only for the agreed payment resource;
not process payments for third parties without WHITECAPITAL's consent;
publish payment terms, refund terms, contacts and descriptions of goods/services on its website;
comply with applicable law;
provide documents at the request of WHITECAPITAL or the bank;
notify WHITECAPITAL of changes to the website, business model, owners, goods or services.

Prohibited categories

The merchant may not use WHITECAPITAL infrastructure for prohibited categories listed in the Prohibited & Restricted Business Policy.

Suspension and termination

WHITECAPITAL may suspend or terminate merchant services if:
false information has been provided;
indicators of fraud, AML/CFT risk, sanctions risk or chargeback risk are identified;
the activity belongs to a prohibited category;
a request is received from a bank, payment system or regulator;

the merchant violates the agreement or these Terms.

Contacts

support@whitecapital.tech
office@whitecapital.tech