

Procedures for Submitting Trailing NETS Adjustments and Chargebacks

NETS members will have the ability to submit trailing NETS adjustments and/or chargebacks using our web-based NetView product and have them settle via ACH in the same manner as they always have through December 29, 2017. NETS will continue to generate a full set of Daily Settlement Reports and associated files through December 29, 2017. NETS members will find any adjustment and/or chargeback details within their daily set of reports. These reports, recon files and other data files will continue to be distributed through December 29, 2017.

After December 29, 2017 NetView will no longer be available to NETS members for processing NETS adjustments and/or chargebacks. NETS Operating Rules state ATM and/or PIN Based POS adjustments must be submitted within forty-five (45) calendar days from the original transaction date. Given this time frame NETS expects ATM or PIN Based POS adjustments to be essentially non-existent after December 29, 2017. NETS Operating Rules state NETS chargebacks may be submitted within one hundred eighty (180) calendar days from the original transaction date. Historically NETS has processed very few chargebacks after sixty days of the original transaction. Given the likelihood of very few NETS adjustments and/or chargebacks occurring after December 29, 2017, NETS has established the following manual procedures for processing any trailing adjustments and/or chargebacks beginning on Tuesday January 2, 2018.

1. Fill out the NETS Adjustment Form located on our NETS website (www.netseft.com).
2. Fax the completed NETS Adjustment Form to NETS at 402-434-8299.
3. NETS will contact the person who submitted the form to acknowledge receipt of the request. If the person submitting the form has not heard back from NETS with 24 hours, please call NETS at 800-735-6833 to check on the status of the request.
4. NETS will process the adjustment request. Funds will be settled via ACH to each member's NETS adjustment account according to the type of the original transaction in the same manner as when adjustments were submitted via NetView.
5. After NETS has processed the adjustment and the funds movement has taken place, NETS will notify both members associated with the adjustment that the adjustment has been completed.