**Authorizations**

In the lifecycle of a payment transaction the first step is gaining an authorization. An authorization helps determine if the card number is valid, if there are sufficient funds to cover the transaction or if the card has been lost or stolen.

An authorization request is made either through the point of sale device or by calling the Voice Authorization Center located on your device.

When you process a transaction you may get one of several authorization responses: approval, decline, referral or card auth (requiring a call to the Voice Authorization Center) or decline pick-up (do not return the card.)

**Batch**

A group of transactions is called a batch. When you settle a batch or close your batch you send all of your transactions to Sterling for payment. Without a batch closure the process cannot begin to settle and deposit your funds.

**Settlement / Deposit**

Settlement is the process of transferring funds from the Cardholder’s financial institution to your bank. It’s important that transactions are settled every day to obtain the most favorable pricing. Most importantly, you will not be funded for transactions until they have been settled.

**Chargebacks**

A Chargeback is a transaction that is disputed by the cardholder or the card issuer. If you receive a chargeback, you must be able to provide proof that the disputed transaction is valid or you risk having your account debited for the disputed amount.

**Retrieval**

After being notified by a cardholder about a disputed transaction, you may be required to provide a copy of that sales draft in order to determine what happened at the point of sale. This is called a Retrieval. A Retrieval request most often occurs when the cardholder loses their copy of the transaction receipt, does not remember the transaction or questions the transaction for any reason.

**Monthly Statements**

At the beginning of each month, Sterling generates a summary and detailed statement of your processing activity for the past month.