

https://verifone.cloud/docs/online-payments/checkout/installments/installments-in-israel

Updated: 13-Mar-2024

### **Installments in Israel**

#### **Credit Installment**

You can offer consumers a credit installment plan with a selection of the number of installments, subject to the ABS terminal's issuer parameters.

- The customer will provide the number of installments
- This installment type carries interest fees
- The payment terms (period, fees, etc.) are between the cardholder and the issuer (Verifone is not part of it)
- Verifone does not manage the following installments

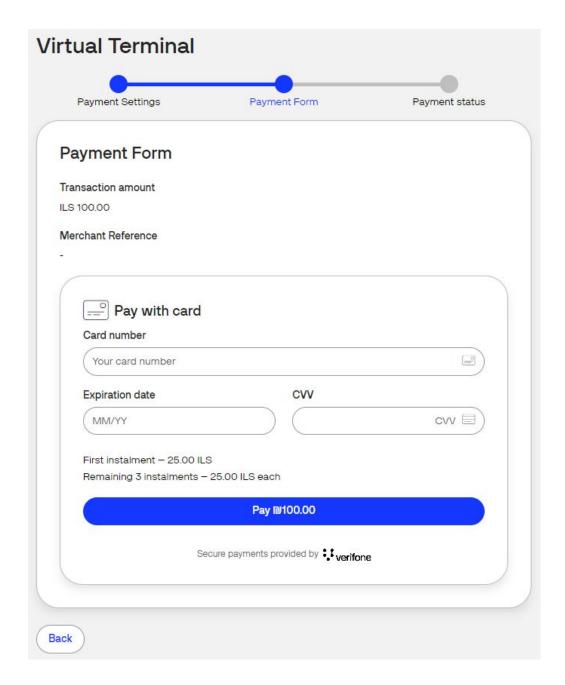
## Standard installments

You can offer consumers an installment plan with a selection of the number of installments and an option to set the first installment amount.

- The first installment amount and the number of payments will be decided by the merchant and consumer
- The amount of the following installments is the quotient of the total purchase amount minus the first amount, divided by the number of remaining installments. No interest fees are charged.
- Verifone does not need to manage the following payments

# **Virtual Terminal**

If you are using a Virtual terminal and you select instalments the values selected will be visible in a second step as follows.



# Set up installment transactions via Checkout API

Additional information can be reviewed in the Checkout API documentation located here.

1. Configure credit\_term schema based on the table. Combinations of fields that are not described in the table will be rejected.

Transaction type	credit_term	authorization_typ	e capture_now	AV (amount=0	3 <b>DS</b>	shopper_
Installments with	1	FINAL_AUTH	true			NAATI
different first	INSTALMENT_STANDARD			no	NO	MAIL, TELEPHO
payment		PRE_AUTH	no			ILLEFIN

	Transaction type	credit_term	authorization_type	e capture_now	AV (amount=0)	3DS	shopper_i
I	nstallments with	INSTALMENT_STANDARD	FINAL_AUTH	true	no	YES	ECOMME
equal payments	_	PRE_AUTH	no				
Installment credit	INSTALMENT_CREDIT	FINAL_AUTH	true	no	NO	MAIL, TELEPHO	
		PRE_AUTH	no				

- 2. Configure number\_of\_instalments <= configurations.card.max\_number\_of\_instalments.
  - If number\_of\_instalments = 1: perform transaction with credit\_term=SALE
  - If number\_of\_instalments > 1: perform transaction with credit\_term=INSTALMENT\_STANDARD + installment object

#### **Installment standard example:**

```
"configurations": {
    "card": {
        "payment_contract_id": "{{ppc_contract_id_abs}}}",
        "dynamic_descriptor": "SNEAKERS DELUXE",
        "cvv_required": false,
        "capture_now": false,
        "authorization_type": "PRE_AUTH",
        "shopper_interaction": "ECOMMERCE",
        "credit_term": "INSTALMENT_STANDARD",
        "instalment": {
            "max_number_of_instalments": 2,
            "down_payment_amount": 10
        }
    }
}
```

# **Installment credit example:**

```
"configurations": {
        "card": {
             "payment_contract_id": "{{ppc_contract_id_abs}}}",
             "dynamic_descriptor": "SNEAKERS DELUXE",
             "cvv_required": false,
             "capture_now": false,
             "authorization_type": "PRE_AUTH",
             "shopper_interaction": "TELEPHONE",
             "credit_term": "INSTALMENT_CREDIT"
             }
        }
}
```