

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

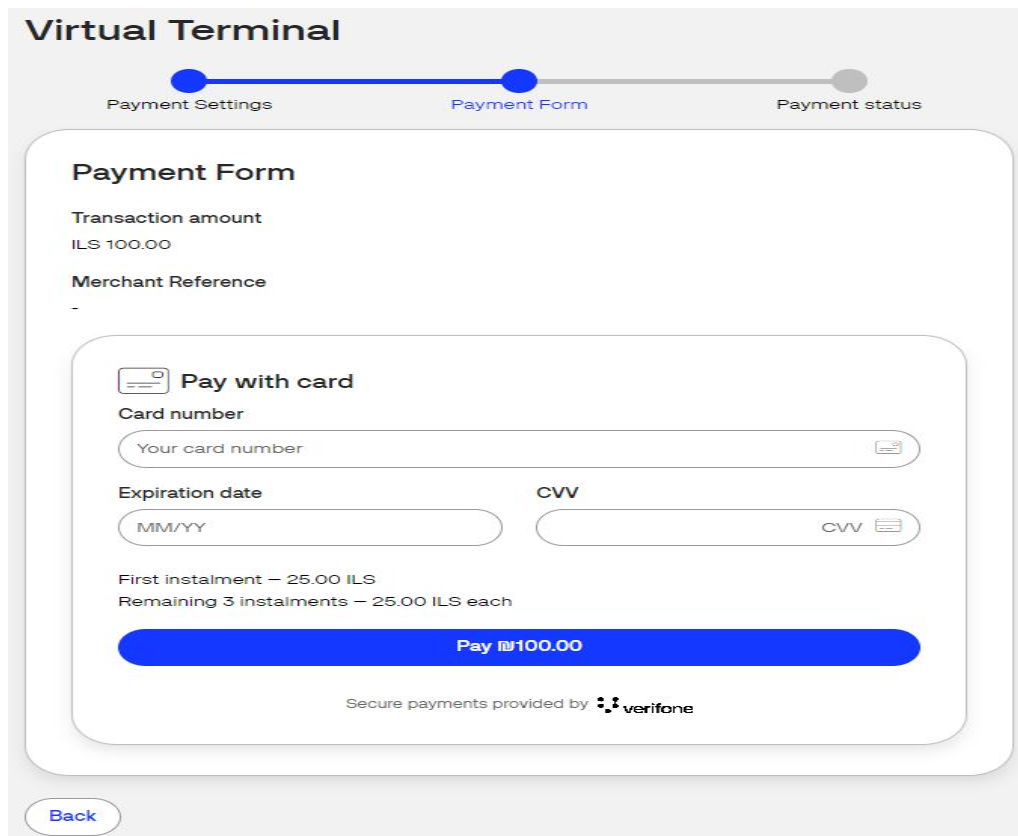
Standard installments

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.



The screenshot shows the 'Virtual Terminal' interface with a progress bar at the top indicating three steps: 'Payment Settings', 'Payment Form' (the current step), and 'Payment status'. The 'Payment Form' section displays the following information:

- Transaction amount:** ILS 100.00
- Merchant Reference:** -
- Payment Method:** Pay with card
- Card number:** Input field with placeholder 'Your card number' and a card icon.
- Expiration date:** Input field with placeholder 'MM/YY'.
- CVV:** Input field with placeholder 'CVV' and a CVV icon.
- Installment Summary:**
 - First instalment – 25.00 ILS
 - Remaining 3 instalments – 25.00 ILS each
- Payment Button:** A large blue button labeled 'Pay ₪100.00'.
- Security:** Text at the bottom reads 'Secure payments provided by  verifone'.

A 'Back' button is located at the bottom left of the form.

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_type	capture_now	AV (amount=0)	3DS	shopper_interaction
Installments with different first payment	INSTALMENT_STANDARD	FINAL_AUTH	true	no	NO	MAIL, TELEPHONE
		PRE_AUTH	no			
Installments with equal payments	INSTALMENT_STANDARD	FINAL_AUTH	true	no	YES	ECOMMERCE
		PRE_AUTH	no			
Installment credit	INSTALMENT_CREDIT	FINAL_AUTH	true	no	NO	MAIL, TELEPHONE
		PRE_AUTH	no			

2. Configure `number_of_instalments` \leq 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"
  }
}
```