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)
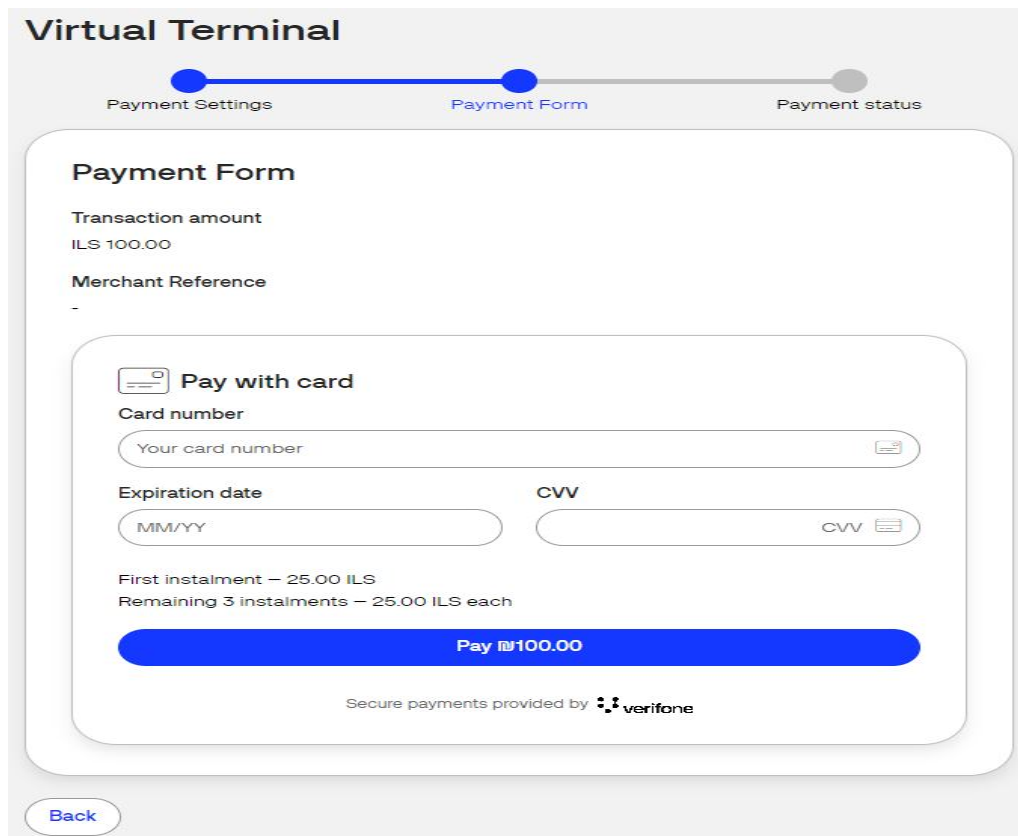- Verifone does not manage the following installments

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

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"
}
}
```