

**GMO Payment Gateway, payment processing company, start to provide  
"Chargeback Compensation Group Insurance",  
the first in Japan as a insurance agent**

~For e-commerce businesses to reduce the losses caused by fraudulent use of credit card~

Tokyo – March 26, 2015 –GMO Internet Group non-face-to-face payment processing company, GMO Payment Gateway Inc. (GMO-PG, TSE1:3769), has started to provide "Chargeback Compensation Group Insurance (official name: Credit card theft insurance)".

"Chargeback Compensation Group Insurance" is the insurance which compensate the loss which merchant suffer by occurrence of Chargeback (\*1). GMO-PG provide the insurance for e-commerce businesses who use GMO-PG's credit card payment service (The representative merchant contract service (\*2)). GMO-PG has started to provide the insurance as a non-life insurance agent ahead of other payment processing companies.

(\*1)Chargeback: Refusal of payment to a merchant by credit card company when a credit card member doesn't agree to pay because of the fraud use of the credit card by third person

(\*2)The service which provide the merchant with a payment system, ties up payment information and settlement between the merchant and various payment businesses, makes a representative merchant contract (merchant service) that is concluded as a package with several payment companies like credit card companies, and undertake to transfer money to merchant accounts in place of each payment businesses.

### **【Overview】**

Recent years, domestic EC market in Japan has radically expanded, and, in 2013, it achieved 11.2 trillion yen, 17.4% increase over the previous year (\*3). With the expanding, the number of illegal use (robbery, lose, falsification and alteration etc...) of credit cards in online shops has increased. Although e-commerce businesses take measures against chargeback, chargebacks still occur.

Once a chargeback occur, the online shop has to give up collecting payment nevertheless the shop has already provided products or service. When the online shop have already collected the bill, the shop has to repay to the credit card member whose credit card was illegally used. Therefore, chargebacks cause e-commerce businesses heavy loss.

Basing on those fact and thinking it is necessary for " Chargeback Compensation Group Insurance", which pay insurance on loss by chargebacks, to prevail in order to realize safe net shop operations, GMO-PG has registered for non-life insurance agent to deal with the insurance and starts to provide " Chargeback Compensation Group Insurance (underwriter: Mitsui Sumitomo Insurance Company, Limited)".

This allows e-commerce businesses to supply the deficiency by using "Chargeback Compensation Group Insurance" when chargebacks occur.

(\*3) METI, [Market report in regard to e-commerce 2013]

### **【About GMO Payment Gateway】**

GMO Payment Gateway, Inc. is a non-face-to-face payment processing service provider offering solutions

including online transaction processing for online stores, social and smartphone content sellers, and processing of recurring payments NHK television license fees. The company also provides dedicated payment solutions for public institutions including Japan Pension Service and Tokyo Metropolitan Government. Our services are safe and convenient for both business and the consumer. As the largest payment processing service in Japan, GMO Payment Gateway is an innovation leader and key contributor to the growth and development e-commerce.

## Related Links

- GMO-PG URL : <http://corp.gmo-pg.com/>
- GMO-PG Services URL : <http://www.gmo-pg.com/>

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