Disputes/Chargebacks

Reducing and Managing Disputes (i.e., Chargebacks)

Disputes, also known as chargebacks, can be costly for merchants. You can lose the amount of the transaction and the related merchandise, as well as the cost of your time spent processing a dispute response.

A Dispute occurs when a consumer flags a transaction as invalid to their Card Issuer, intending to remove these transaction(s) from their account.

When you are notified that a dispute has occurred, it is your responsibility to take action to remedy and prevent disputes. In most cases, your merchant agreement spells out the full extent of your financial and administrative liability for disputes.

Timeliness is critical when responding to disputes. Each step in the dispute cycle has a defined time limit. If you do not respond within the time specified in the request, you may not be able to resolve the dispute without losing the sale.

To contact the Wellfit Contact Center Team, please call: (855) 493-5534 Resource: <u>Visa Dispute Management Guidelines for Visa Merchants</u>