

Getting Started with your Merchant Account

Step by Step Guide

1. How can I accept Blockchain Payments with Coinify?

Options	Merchants tools	Requires
You have a website	Add a payment button or iFrame	Knowledge to edit website HTML
You have webshop	Use one of our plugins	Ability to install plugin
Email invoice	Use our email invoice feature to request payment	No special skills. Web browser
Custom Integration	Use our API	Developer knowledge

Website: If you want to add Blockchain payments to your website, you only need to be able to edit and access the HTML code of your website. This integration option can also be used for receiving donations.

Payment Buttons: It simply opens a payment overlay.

iFrame: iFrames embed the payment process directly to your page.

Shopping Cart Plugins: Plugins can be installed into well known shopping cart services in order to enable Bitcoin payments services. Once you install a plug in, bitcoin payments will be enabled in your checkout flow.

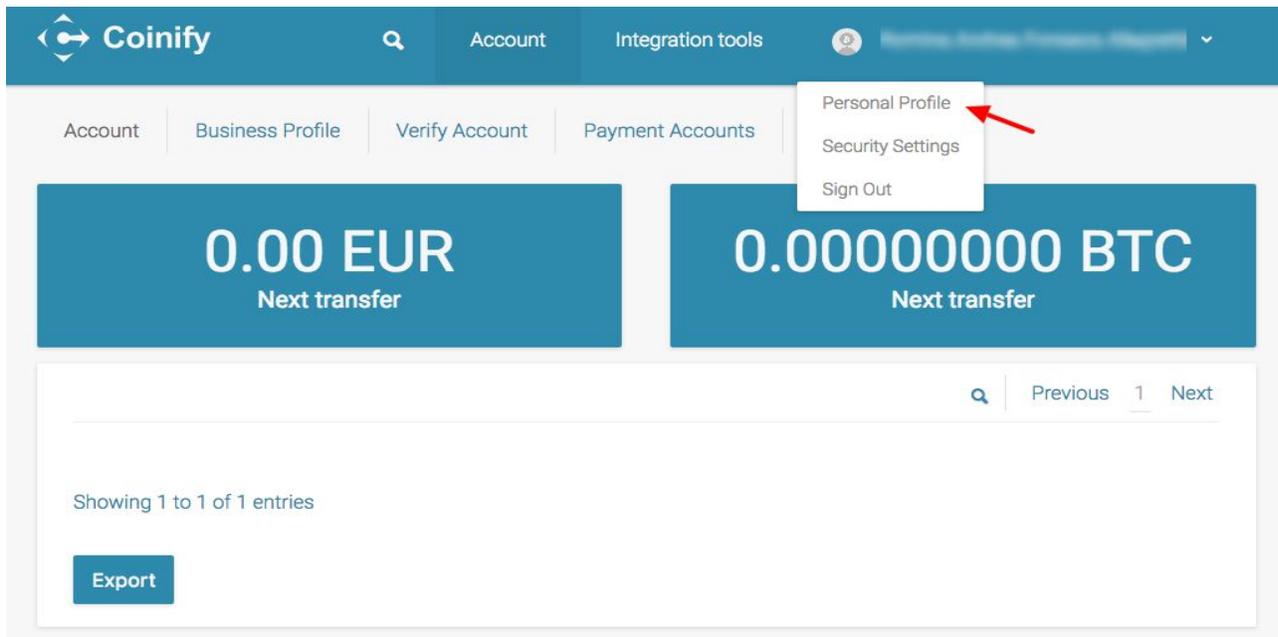
Email Invoices: By using Email Invoices you can request a payment for a specific amount from your customers.

2. Coinify Fees:

We do not charge merchants any fees. You can find more detailed information about Coinify fees in [this help article](#) from our [knowledgebase](#).

3. Sign up flow - You have already signed up for a Coinify Merchant account at coinify.com/merchants and logged in but you are not sure where to start. Below you can find step by step introduction of how to set up your account:

Step 1: Fill in your Personal Profile. Go to the upper right corner of the screen, click on your name and then on the first option "Personal Profile."

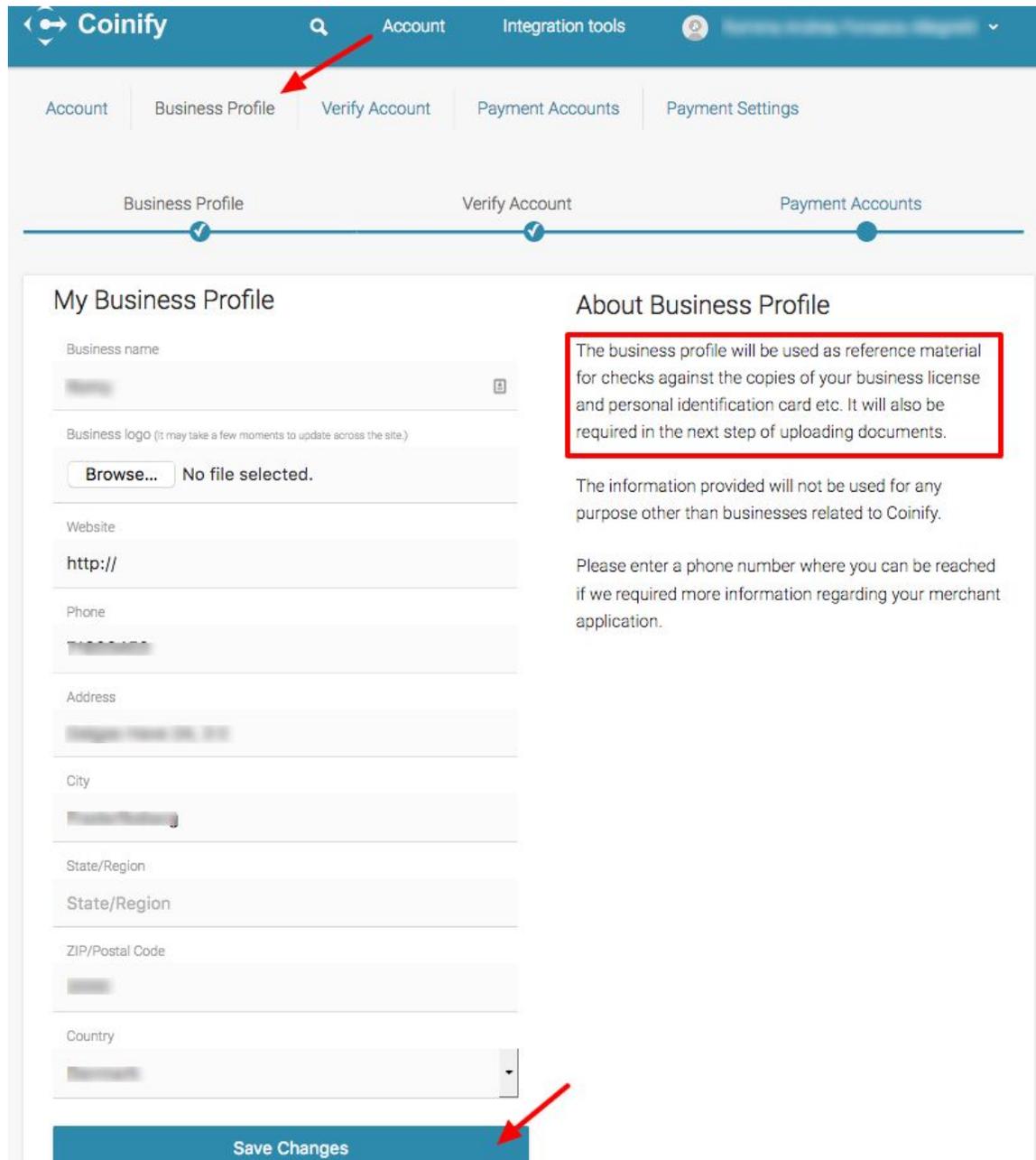


Complete all the fields with your personal information and click on *Save Changes*.

A screenshot of the 'My Personal Profile' form in the Coinify dashboard. The form is divided into two columns. The left column contains the following fields: 'Full name' (with a redacted value and a trash icon), 'Profile picture' (with a 'Browse...' button and 'No file selected.' text), 'Address' (with a redacted value), 'City' (with a redacted value), 'State/Region' (with a redacted value), 'ZIP/Postal Code' (with a redacted value), 'Country' (with a dropdown menu), 'Mobile phone country code' (with a dropdown menu), 'Mobile phone number' (with a redacted value), and 'Select Gender' (with a dropdown menu). The right column contains 'Public Account ID' (with the value '4pk') and 'Profile picture' (with a placeholder image of a Bitcoin symbol). At the bottom of the form, there is a blue 'Save Changes' button with a red arrow pointing to it.

Step 2: Fill in your Business Profile. The information we require to enter on your Business Profile helps us to get to know your business better and it is essential for the account verification process. On the one hand, we need to have a base to check the legitimacy of the data you have submitted for account verification. On the other hand, by filling in more information, you can significantly speed up the verification process!

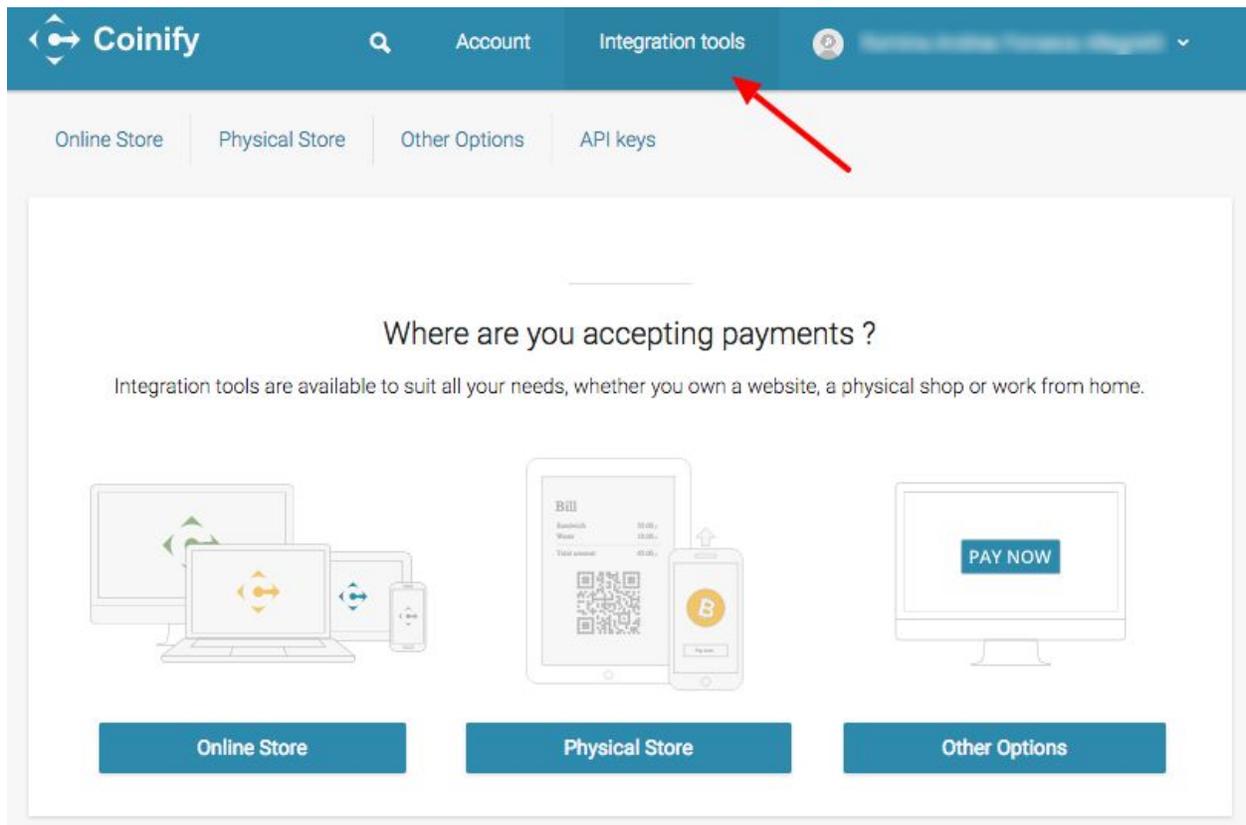
To do this, go to *Account* and then click on *Business Profile*. Complete all the fields with your Business information. Remember to *Save Changes!*



The screenshot shows the Coinify user interface. At the top, there is a navigation bar with 'Coinify' on the left, a search icon, and 'Account', 'Integration tools', and a user profile icon on the right. Below this is a secondary navigation bar with 'Account', 'Business Profile', 'Verify Account', 'Payment Accounts', and 'Payment Settings'. A progress indicator below the navigation shows three steps: 'Business Profile' (completed with a checkmark), 'Verify Account' (completed with a checkmark), and 'Payment Accounts' (in progress with a circle). The main content area is titled 'My Business Profile' and contains several input fields: 'Business name', 'Business logo (it may take a few moments to update across the site.)' with a 'Browse...' button and 'No file selected.' text, 'Website' (with 'http://' entered), 'Phone', 'Address', 'City', 'State/Region', 'ZIP/Postal Code', and 'Country'. To the right of the form is a section titled 'About Business Profile' with a red-bordered box containing the text: 'The business profile will be used as reference material for checks against the copies of your business license and personal identification card etc. It will also be required in the next step of uploading documents.' Below this text are two paragraphs of explanatory text. At the bottom of the form is a blue 'Save Changes' button, which is pointed to by a red arrow.

Step 3: Start your integration.

Go to *Integration Tools* on the upper menu and you will get the following screen with the available integration options depending on the type business you are running.



You can refer to the table above to find out which type of integration suits you best.

- **Online Integration:**

If you have an online store and if you are using one of the popular shopping carts, we recommend you to download and install one of our [plugins](#). It is quick and easy, and should take you no more than 10 minutes.

Coinify Account Integration tools

Online Store Physical Store Other Options API keys

Plugins API Integration Instant Payment Notification Redirect URLs

Quick and easy.

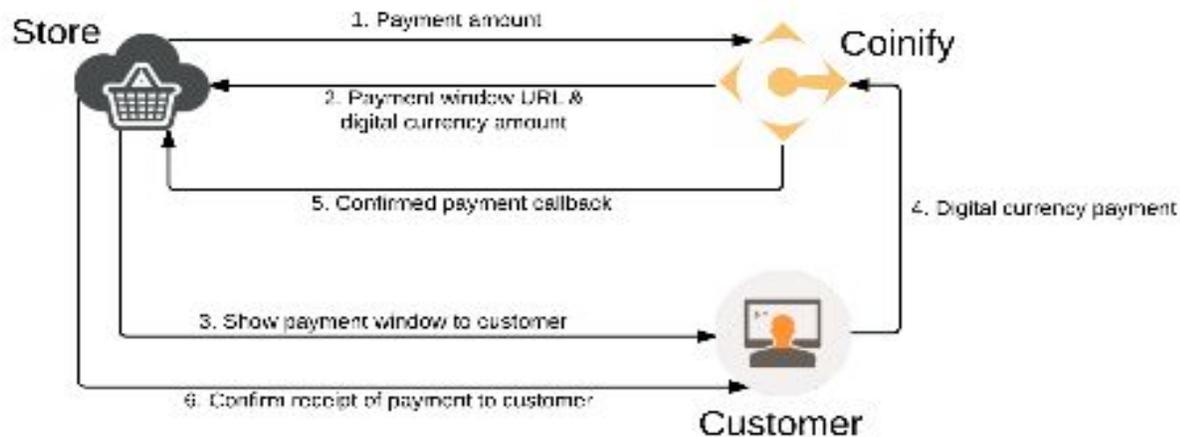
In order to ensure easier and faster integration between your online store and bitcoin payments, choose between a wide range of payment plugins for the most solutions in e-commerce.

The image displays a grid of logos for various e-commerce platforms. The logos are arranged in four rows and three columns. The first row contains Magento, PRESTASHOP, and opencart. The second row contains opencart 2, WHMCS, and zencart. The third row contains WOO COMMERCE, oscommerce, and BOX BILLING. The fourth row contains shop rama and iCART.

If you have advanced programmer knowledge or if you have someone in your company who does, you should definitely try using our [API](#). With it there is no limit of what you can create and you can let your imagination loose and get creative.

API Integration

The Coinify REST API enables automatic blockchain payments in your own store. We also have SDKs for popular languages, as well as plugins for popular e-commerce solutions.



Depending on whether you want to show a hosted Coinify payment window or prefer to present the payment information yourself on your own site, the typical Coinify blockchain payment process works like this:

Payment process (Coinify hosted payment window)

1. You send a request to our `API invoice create endpoint` with the following data:
 - a. The payment amount
 - b. The currency of the payment amount (USD, EUR, etc.)
 - c. Callback URL (optional)
 - d. Success URL (optional)
2. We return an invoice object with the payment window URL to you (to which you can redirect the customer or use to show in an `iframe` on your own site)
3. The Coinify payment window will show an amount in Bitcoin for the customer to pay
4. The customer pays
5. We send a callback to you confirming the payment
6. The customer is redirected to your confirmation page

Payment process (self-hosted payment window)

1. You send the payment amount in your currency of choice using our `API invoice create endpoint`
2. We return an invoice object containing a Bitcoin address, Bitcoin amount and a payment deadline time to you
3. You display the Bitcoin address, Bitcoin amount and the payment deadline to your customer on your site. It is recommended to display the payment URI as a QR code as well
4. The customer pays
5. We send a callback to you confirming the payment
6. Your website confirms receipt of the payment to the customer

[See API documentation](#)

On the same screen, towards the right you will find the *API Keys* button. Click on it and you will be able to generate your a new API Key and an API secret. These will allow you to read invoices, create new invoices, update existing invoices, and read the balance.

The screenshot shows the Coinify user interface. At the top, there is a navigation bar with the Coinify logo, a search icon, and links for 'Account' and 'Integration tools'. Below this is a secondary navigation bar with tabs for 'Online Store', 'Physical Store', 'Other Options', and 'API keys' (which is highlighted with a red box). Underneath are more tabs: 'Plugins', 'API Integration', 'Instant Payment Notification', and 'Redirect URLs'.

The main content area is titled 'API keys' and is split into two columns. The left column has a heading 'API keys' and a sub-heading 'Generate new API key'. Below this, it says 'Select permissions for the new API key:' and lists two categories: 'Invoice' and 'Account'. Under 'Invoice', there are three checkboxes: 'Read invoices', 'Create new invoices', and 'Update existing invoices'. Under 'Account', there is one checkbox: 'Read balance'. At the bottom of this column is a large blue button labeled 'Generate new API key'.

The right column has a heading 'New API!' and a paragraph: 'We have opened our brand new API, which is simpler and more streamlined.' Below this is a link 'Previous' and another paragraph: 'If you are using the old API, please go here to view your API keys: [Old API keys](#)'. At the bottom of this column is a blue button labeled 'API documentation'.

You can use [Other Options](#) like adding Payment Buttons, iFrame or sending Hosted Invoices by email if for example you do not have webshop but you would still like to accept Bitcoin Payments and of course here you can again use our API.

Coinify Account Integration tools

Online Store Physical Store **Other Options** API keys

Tools Hosted Invoices

Merchant tools

Button Hosted Invoice iFrame Email Invoice

Description
Description

Price
0.00

Currency
EUR - Euro

Public Note
Note is included in the final invoice and visible to the customer

Custom
Order 1

Button Style

Buy with Coinify

Buy with bitcoin

BUY NOW

BUY NOW

[Go to Advanced Options](#)

[Generate Code](#)

About merchant tools

Create easy and simple payment buttons to use in emails or on websites.

Invoice bb
Date Of Invoice Jul 30, 2013
Payment Is Due Aug 6, 2013 (7 days)

To Customer
please enter your details in the fields provided when paying this invoice

From Bitcoin Incorporated
133 Main St.
Copenhagen, Postal Code
Denmark

Description	Qty	Price	Total
One item	1	0.01	0.01
Subtotal			0.01 USD
Tax (25.00%)			0.00 USD
Total			0.01 USD

Notes

- **Physical Store Integration:** If you would like to accept Bitcoin Payments in your physical shop, you need to download our POS app, which you can do from [Google Play](#) or [iTunes](#).

Coinify Account Integration tools

Online Store **Physical Store** Other Options API keys

Mobile Checkout Instant Payment Notification

Android App on Google Play Available on the App Store

Point of Sale – Accept Bitcoin Payments at a Physical Location

Coinify Mobile Checkout lets you accept bitcoin on and between mobile devices, while keeping your account safe.

Generic Mobile Checkout

Description (optional)

Custom message (optional, hidden in POS)

Amount (optional)

EUR - Euro

Save Mobile Checkout

Mobile Checkouts

Get Started on Mobile

On Android, iOS & Windows Phone

1. Click on Save Mobile Checkout
2. Scan the QR code on your device by clicking the pair device button using Coinify Retail POS solution.

In Browser as Bookmark

1. Click on Save Mobile Checkout
2. Scan the QR code on your device using a QR code scanner app.
3. Save as homescreen bookmark for easy access.

Step 4: Set up your Payment Settings. You will find these under [Payment Settings](#) when logged in to your Merchant account.

- **Choose Coinify Account Currency:** You can choose any of our supported currencies as your Account Currency. However, you may want to consider choosing an Account Currency which is the same as your payments currency and same as your payout currency in order to avoid paying for currency exchange fees. It is important to keep in mind that once selected, it can be changed only by Contacting [Support](#).

Support.'" data-bbox="51 323 924 708"/>

Coinify

Account Integration tools

Account Business Profile Verify Account Payment Accounts **Payment Settings**

Business Profile Verify Account Payment Accounts

Coinify Account Currency

All payments will be kept in your account currency until settlement occurs.

Your Coinify Account Currency will be locked once selected.
If you wish to change the currency, please contact us through [Support](#).

Keep scrolling down to the next section on the same screen.

- **Account Crediting:** Here you have to choose how you want to be credited - in Bitcoin or in fiat currency. If you would like to receive fiat currency, tick the blue box saying "Convert to fiat." After choosing this option, you can also choose if you want to convert Partial and Extra/Late Payments to fiat or if you would rather keep Bitcoin. If you would like to receive payouts to your Bitcoin Wallet, tick the green box "Keep Bitcoin."

Account crediting 

Please choose below whether you wish your account to be credited in Bitcoin or Fiat money.

Convert to Account Currency

Payouts will be processed to your default Bank account.
[View default chosen Payment Accounts](#)

Keep Bitcoin

Payouts will be processed to your default Bitcoin wallet address
[View default chosen Payment Accounts](#)

Partial and Extra/Late payments
Please select how you wish Partial and Extra/Late payments to be handled.

Convert Partial payments received
E.g. The purchased item or service is priced at €100 (0.25 BTC) but only €80 (0.20 BTC) was paid by your customer.

Convert Extra/Late payments received
The conversion rate for payments is guaranteed by Coinify for 15 min. If a payment is sent after this time, the conversion rate will be calculated at the time the payment is receive.
By Checking this box, you agree to accept the new conversion rate.

Please note that all Extra* payments will be converted, if you have chosen to convert to your account currency by default.
If you do not check either of the boxes, we will credit your account in Bitcoin.

*More than the original amount was paid.

In both cases, remember to scroll down and click on **Save Changes**.

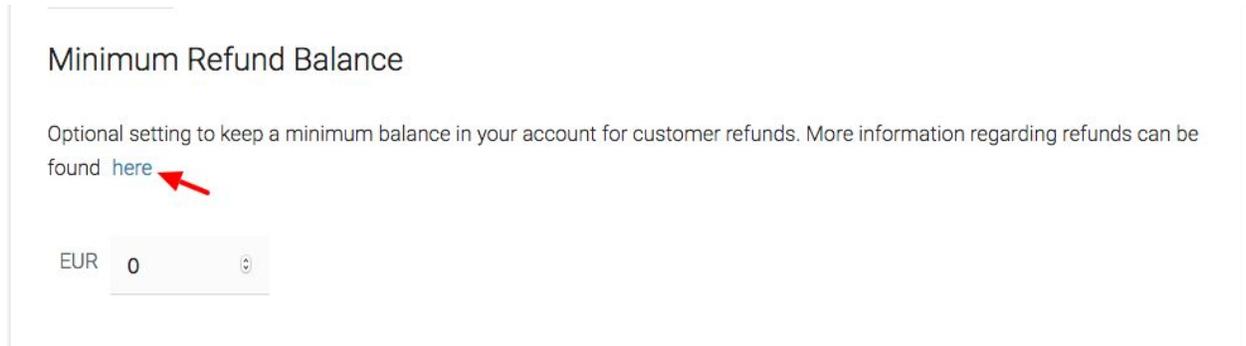
If you change to Bitcoin, make sure that you have the correct Bitcoin wallet address entered in your account! Respectively, after you have changed your settlement to Bitcoin, your new invoices will also be received in Bitcoin.

If you already have EUR or any other FIAT money in your account, this amount will remain in your account balance until you change back to Fiat Settlement and reach your minimum settlement amount.

Bitcoin payments will be settled in Bitcoin and will not be automatically exchanged if you change back to fiat settlement.

Keep scrolling down to the next section on the same screen.

- **Minimum Refund Balance:** This is an optional setting which allows you to keep a minimum balance in your account to refund your customers. For more information about how to issue a refund go to ***How do I refund a customer?*** (under 4. Payments Flow, Page 18.)



Minimum Refund Balance

Optional setting to keep a minimum balance in your account for customer refunds. More information regarding refunds can be found [here](#)

EUR 0

The screenshot shows a settings page titled "Minimum Refund Balance". Below the title is a descriptive sentence: "Optional setting to keep a minimum balance in your account for customer refunds. More information regarding refunds can be found here". A red arrow points to the word "here". Below this is a currency selector showing "EUR" and a numeric input field containing "0".

- **Conversion Rate:** This is used to calculate the bitcoin amount for payments. If you choose **Market Rate**, the last market price obtainable is used and will result in a lower bitcoin amount payable by your customers. On the other hand, all applicable currency margins, processing and risk fees are deducted from the amount settled to your account. If you choose **Coinify Rate**, there are no fees for you as a merchant. Your customers will pay a higher bitcoin amount to cover currency margins, processing and risk fees instead.

Please, remember to ***Save Changes!!***



Conversion Rate

Used for calculating the bitcoin amount for payments.

Coinify Rate

Bitcoin volatility rate making processing free for merchants

Market Rate

Current obtainable market rate which incur a processing fee

Save Changes

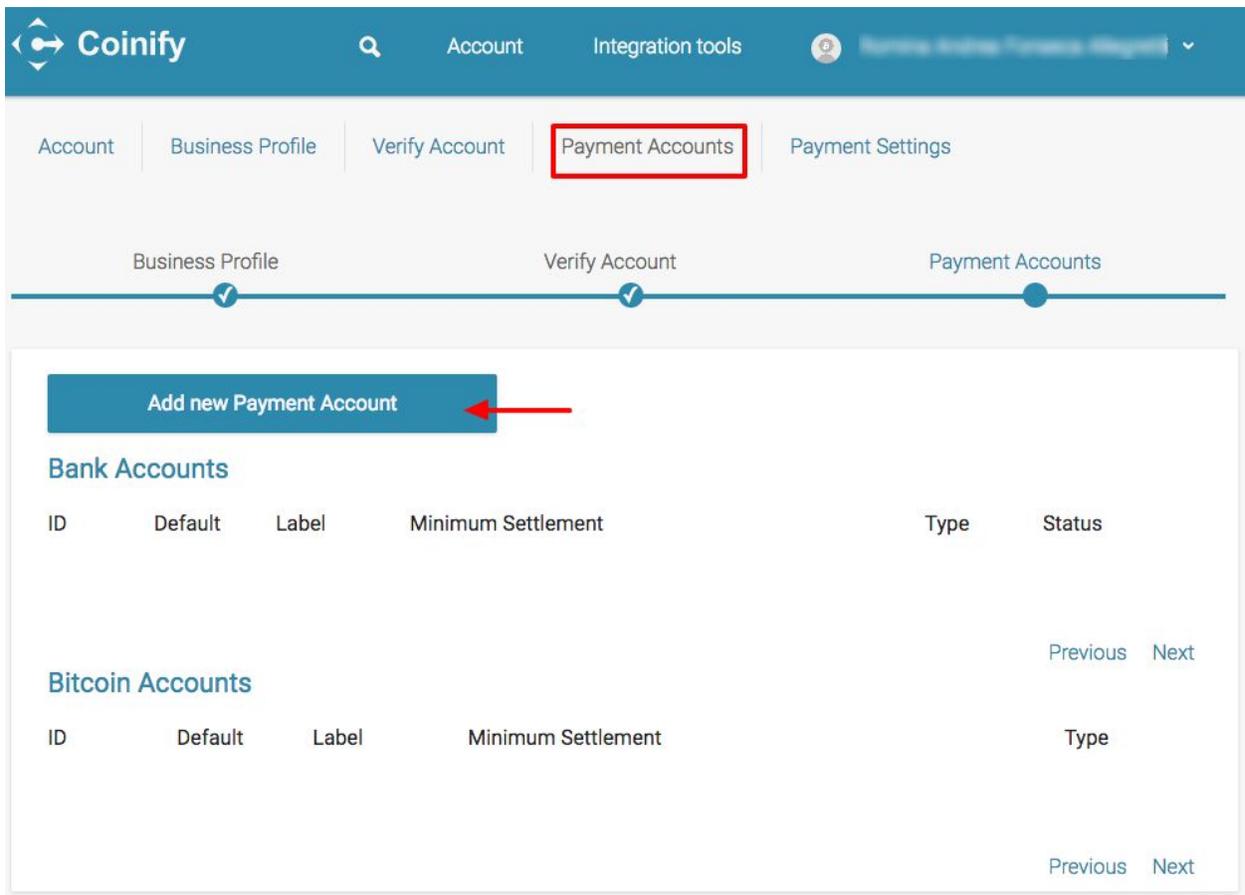
The screenshot shows a settings page titled "Conversion Rate". Below the title is a descriptive sentence: "Used for calculating the bitcoin amount for payments." There are two radio button options. The first is "Coinify Rate" (green bar), which is selected. Below it is the text "Bitcoin volatility rate making processing free for merchants" with a red arrow pointing to it. The second is "Market Rate" (blue bar). Below it is the text "Current obtainable market rate which incur a processing fee" with a red arrow pointing to it. At the bottom of the page is a large blue button labeled "Save Changes".

Step 5: Add Payment Accounts. To be able to receive payouts from us, you need to add a payment account. It is important that when you do this, you add a payment account in accordance with your payment settings as both are interdependent. For example, if you add Bitcoin wallet as payment account and choose it as default, it would make sense to choose keeping Bitcoin. You can add the following Types of Payments accounts:

- Bank Account
- PayPal Account
- Bitcoin Wallet

Go to the [Payments Accounts section](#) in your Coinify Merchant Account to add a new payment account and please keep in mind that you can add more than one payment account but you should choose one as default to receive payouts.

At the end, always remember to press **Save Changes!*



There is another important field you will have to complete on this step and that is the Minimum Settlement Balance. This is defined by you and payouts are processed automatically once you have reached said amount on your balance.

Please, have into account that the Minimum Settlement Balance does not include the bank transfer fee. In order to get paid out, your current account balance needs to be your minimum settlement balance plus enough funds to cover the bank fee.

It is also important to mention that bank transfers may take a few days to show in your bank account and that bitcoin transfers are dependant on the blockchain. Occasionally payouts may be delayed due to, but not limited to, bank holidays varying in different countries and compliance checks we may also perform from time to time.

The screenshot shows the Coinify dashboard with the 'Payment Accounts' tab selected. A progress bar at the top indicates that 'Business Profile' and 'Verify Account' are completed, while 'Payment Accounts' is the current step. Below the progress bar, there is a button labeled 'Add new Payment Account' with a red arrow pointing to it. Underneath, there are two tables: 'Bank Accounts' and 'Bitcoin Accounts'. Both tables have a 'Minimum Settlement' column highlighted with a red box. The 'Bank Accounts' table has columns for ID, Default, Label, Minimum Settlement, Type, and Status. The 'Bitcoin Accounts' table has columns for ID, Default, Label, Minimum Settlement, and Type. Both tables have 'Previous' and 'Next' navigation links at the bottom right.

Together with your account information you will have to upload to this screen, in the case of bank accounts, documentation that verifies such information.

Proof of ownership: Bank statement matching the information entered, including name and address. Or Bank letter including the account number, name and address.

For Business/Corporate bank accounts: Business bank account statement matching the information entered, including Company name and address. And Business registration documents including the name of at least one director/owner.

The screenshot shows the Coinify merchant dashboard. The top navigation bar includes the Coinify logo, a search icon, and links for 'Account', 'Integration tools', and a user profile dropdown. Below this is a secondary navigation bar with tabs for 'Account', 'Business Profile', 'Verify Account', 'Payment Accounts' (highlighted with a red box), and 'Payment Settings'. A progress indicator below the tabs shows 'Business Profile' and 'Verify Account' as completed steps with checkmarks, and 'Payment Accounts' as the current step with a circle. The main content area is titled 'Add new Payment Account' and contains the following text: 'Ensure you are submitting high quality readable documents, that are unedited except for watermarks. Your account should be capable of foreign exchange transactions, otherwise remittance may fail. All fees incurred due to remittance failure arising from incorrect bank information shall be borne by the merchant.' Below this is a red-bordered box containing the text: 'An email notification will be sent once validated. Please allow 1-3 business days.' Underneath is a dropdown menu for 'Payment account type' with the placeholder text 'Please select payment account type'. At the bottom of the form is a blue 'Add account' button, which is pointed to by a red arrow.

Step 6: Verify your Account. To do this you need to log in to your Coinify Merchant account and go to the [Verify Account section](#). There you will find detailed instructions about what documents you need to send us. In case you would like to know if account verification is mandatory, please continue reading [here](#).

Once you have chosen the files to be submitted add them with the *Add Files* button or Drag them to the signaled spot on the screen. Click on *Start Upload* and once the process is completed allow 1-3 business days for the verification of the documents. An email notification will be sent once everything is verified.

Coinify Account Integration tools

Account Business Profile **Verify Account** Payment Accounts Payment Settings

Business Profile Verify Account Payment Accounts

Verify Account

1. A government issued ID (the ID must NOT be expired), acceptable high quality images of documents are:
Passport (photo ID page and subsequent page)
National ID (both sides)
Drivers License (both sides)
2. Proof of residence accepted documents are (issue date of the document MUST be within the last 3 months and in your name):
Utility bill, such as gas, electricity, water or any fixed regular service at your home.
Tax return or other government issued document.
Affidavit issued by a government authority.
3. For corporate accounts only, both documents as above for at least one director plus:
Incorporation documents including the name of the director submitting the above personal documents.

Ensure you are submitting high quality readable documents, that are unedited except for watermarks.

An email notification will be sent once verified. Please allow 1-3 business days.

Filename	Size	Status
Drag documents here or press Add files.		
	0 b	0%

Add Files **Start Upload**

** Please note that after completing Personal and Business information profile and the Integration steps you will be already able to receive your first Blockchain payments. However, we advise you to get done with the other steps as soon as possible. Without completing them, we will not be able to send you payouts if you have chosen to convert to fiat.*

4. Payment Flow:

How do your customers pay you? Any customer who wants to pay you with Bitcoin needs to have their own Bitcoin wallet and some bitcoins in it. Bitcoin wallets are apps that can be installed

on any of your devices (smartphone, tablet or personal computer) which store your bitcoins. Here you can find more information about how to create a new Bitcoin wallet for [Android](#) and for [iPhone/iPad](#).

How do you accept payments? Once you have finished your integration, when your customers visit your website and choose to pay with Bitcoins, a hosted Coinify payment window will open. Your customers have to either scan the QR code (smartphone) or press the "Pay using Bitcoin client button (personal computer). After that, the payment will be processed, confirmed and completed in just a few minutes.

You can always find detailed information about each payment on your dashboard when you log in to your Coinify Merchant account and check the payment ID.

We always send Instant Payment Notifications (IPN) callback to a callback Email or callback URL when our merchants receive a payment.

You can adjust your IPN settings [here](#). By going to *Integration Tools*, then clicking *Online Store* and then *Instant Payment Notification*.

Here you will learn about Sub-Invoices, which are issued every time you receive an expired payment, or more than enough bitcoins.

Always remember to *save changes* after making your choices!!

The screenshot shows the Coinify merchant dashboard. The top navigation bar includes 'Coinify', a search icon, 'Account', 'Integration tools' (highlighted with a red box), and a user profile icon. Below the navigation bar, there are tabs for 'Online Store' (highlighted with a red box), 'Physical Store', 'Other Options', and 'API keys'. Under 'Online Store', there are sub-tabs for 'Plugins', 'API Integration', 'Instant Payment Notification' (highlighted with a red box), and 'Redirect URLs'. The main content area is titled 'Instant Payment Notification' and contains several sections:

- Instant Payment Notification**: Fields for 'Callback URL' (https://www.example.com/callback), 'Callback Email' (mail@example.com), and 'IPN Secret' (Length has to be above 16 characters). Below these fields are buttons for 'Show secret', 'Generate secret', and 'Copy to clipboard'.
- Sub-invoice notification**: Two checked checkboxes: 'Send IPN callbacks' and 'Send plain email'.
- Track customers location**: A dropdown menu currently set to 'No'.
- Save Changes**: A large blue button at the bottom of the form, highlighted with a red arrow.

On the right side of the dashboard, there are two informational sections:

- About Instant Payment Notification**: Explains that users can enter an email address or URL to receive notifications when payments are made to an invoice. A red arrow points to this section.
- About sub-invoices**: Explains that sub-invoices are created for expired or overpaid invoices. A red arrow points to this section.

How do I refund a customer? If you need to refund a customer we have an easy solution for you.

Step 1:

Ask your customers to provide you with the Bitcoin wallet address they want the amount to be sent to or simply use their email address.

Step 2:

Log in to your Merchant account and click on the payment you want to refund. Below the payment details, you will find the refund options.

They are as follows:

- If you have your customer's Bitcoin address, you can select "BTC address" and enter his Bitcoin address for the refund.
- If you don't have your customer's Bitcoin address, you can select "E-mail address" and we will e-mail your customer to securely collect his Bitcoin address for the refund.

Enter the amount to refund in the "Refund amount" field. The amount should be given in the currency that the payment has been converted to. The maximum amount you can refund is the paid amount for the payment.

Minimum Refund balance

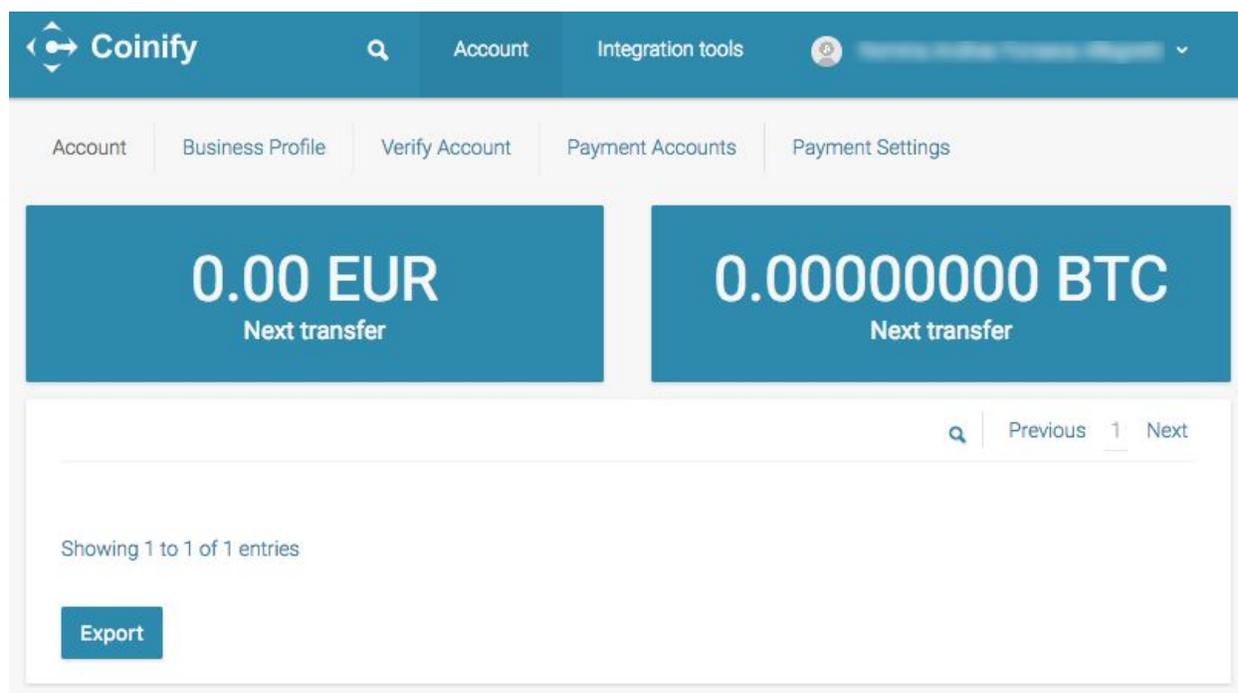
You will find this function in the Payment Settings section of your Coinify Merchant account. It allows you to specify a certain amount that you would like to keep in your account after receiving payout from us in case you need to refund a customer. You can read more about it [here](#).

Please note:

- Refunds are available up to 14 days after completion of the invoice.
- If you do not have 2-factor authentication enabled in your account, you will need to verify the refund by clicking a link sent to your e-mail. If you have 2-factor enabled, you must enter your 2-factor code when refunding.
- Refunds are currently only enabled for payments that have been converted to a national currency. Payments that are credited to your account in Bitcoin you may refund yourself after the Bitcoin has been paid out to your own Bitcoin wallet.

NB! Please note that the refund will be equivalent to the fiat currency payment amount (GBP, DKK, etc.) and that the actual bitcoin amount may slightly vary from what your customer has paid you at the time when the actual payment has been made. This is done in order to prevent taking advantage of price fluctuations.

How do I check my current balance? Whenever you want to check on your current balance, Bitcoins and/or Fiat Currency, just log in to your Merchant Account and the amounts will be available on the first and main screen of your profile.



How are payouts done? Payouts are processed automatically once a day IF you have reached your minimum settlement balance. The funds are sent to the payout account which you have chosen as default. You can choose a default Payment Account from the [Payment Accounts section](#) in your Coinify Merchant account.

If you need more information about payouts to a Bank Account you can learn more about Bank Settlements minimums and pricing [here](#).