



Statement Transparency Audit Checklist

- ☐ Gather 3-6 months of merchant statements - Identify recurring or unusual fees.
- ☐ Categorize each line item - Mark as interchange, assessment, or markup.
- ☐ Identify vague or duplicate fees - Highlight items not published in Visa/Mastercard schedules.
- ☐ Verify PCI DSS v4.0 compliance - Upload or renew your Self-Assessment Questionnaire (SAQ).
- ☐ Check for hidden costs - Look for 'Statement Fee', 'Regulatory Fee', 'Service Fee', etc.
- ☐ Calculate your effective rate: $\text{Effective Rate} = \text{Total Fees} / \text{Total Volume}$.
- ☐ Request explanations and credits - Ask your processor for clarification on unclear fees.
- ☐ Negotiate adjustments - Remove unnecessary or duplicative markups.
- ☐ Recalculate effective rate post-cleanup - Confirm reduction in processing costs.