



**Getting started with your merchant account**

**Step by step guide**

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## 1. Available options for accepting payments with Coinify

Options	Merchant tools	Requires
You have a website	Add a payment button or iFrame	Knowledge to edit website HTML
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.

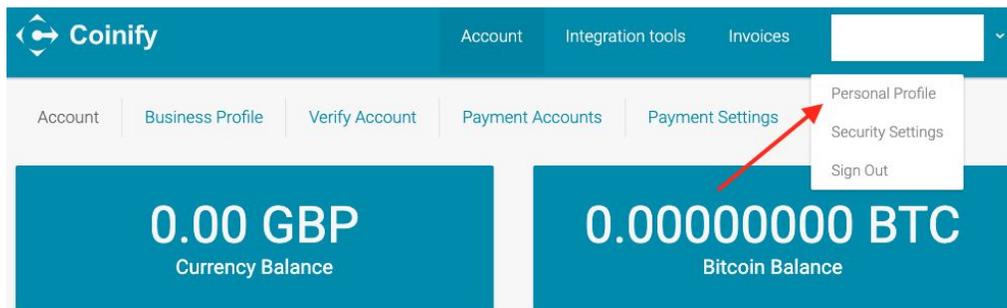
**iFrame:** iFrames embed the payment process directly on your page.

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

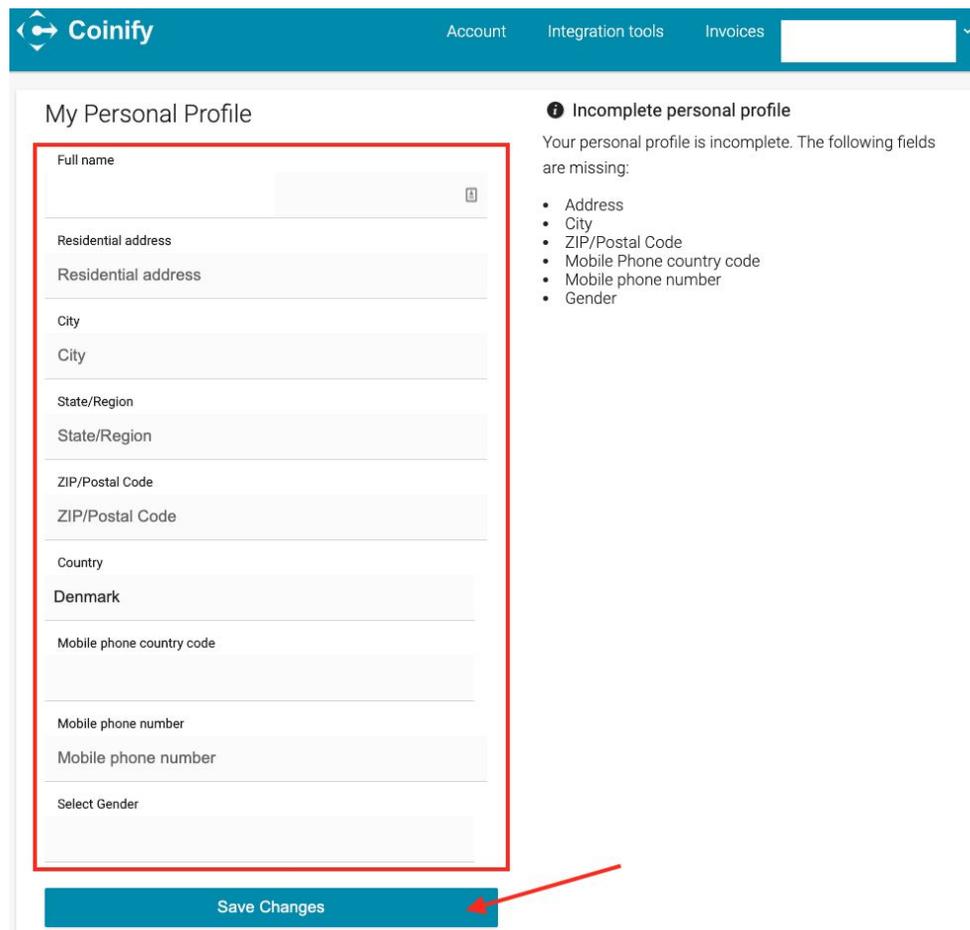
## 2. Merchant sign up flow

### 2.1. Personal profile

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".



The screenshot shows the Coinify dashboard. At the top, there is a navigation bar with the Coinify logo, 'Account', 'Integration tools', and 'Invoices'. Below this, a secondary navigation bar contains 'Account', 'Business Profile', 'Verify Account', 'Payment Accounts', and 'Payment Settings'. A dropdown menu is open under 'Payment Settings', showing 'Personal Profile', 'Security Settings', and 'Sign Out'. Below the navigation, two large blue boxes display account balances: '0.00 GBP Currency Balance' and '0.00000000 BTC Bitcoin Balance'. A red arrow points from the 'Personal Profile' option in the dropdown menu to the '0.00000000 BTC Bitcoin Balance' box.

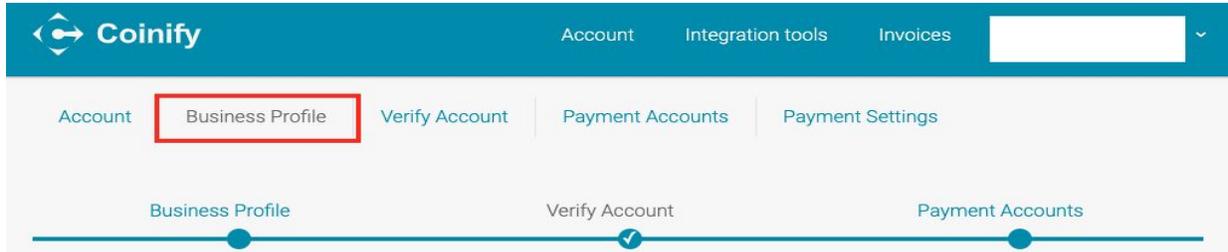


The screenshot shows the 'My Personal Profile' form. The form is titled 'My Personal Profile' and includes a warning message: 'Incomplete personal profile. Your personal profile is incomplete. The following fields are missing: Address, City, ZIP/Postal Code, Mobile Phone country code, Mobile phone number, Gender'. The form fields are: Full name, Residential address, City, State/Region, ZIP/Postal Code, Country (set to Denmark), Mobile phone country code, Mobile phone number, and Select Gender. A red box highlights the input fields for Full name, Residential address, City, State/Region, ZIP/Postal Code, Mobile phone country code, Mobile phone number, and Select Gender. A red arrow points from the 'Save Changes' button at the bottom of the form to the right.

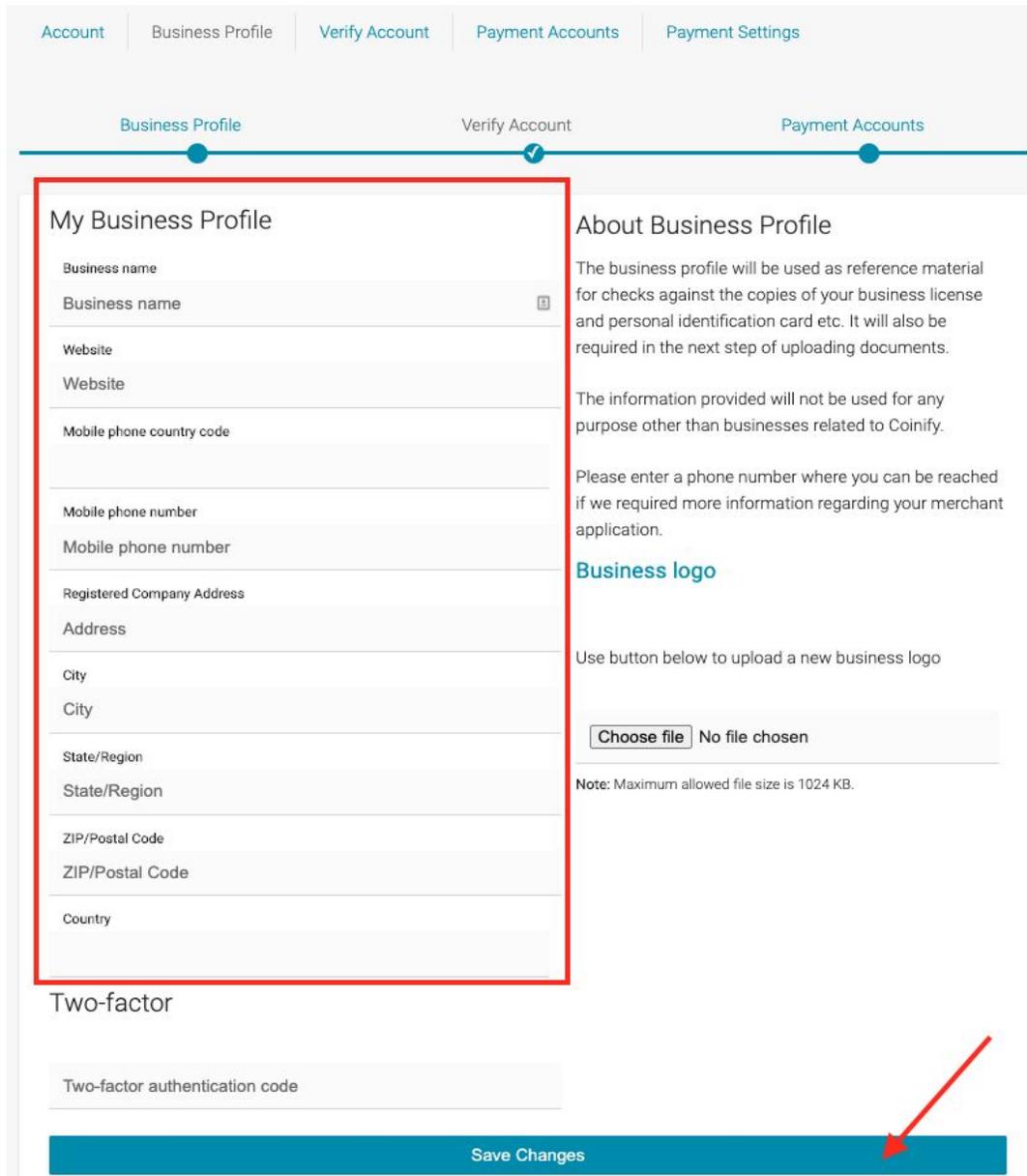
## 2.2. Business profile

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 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.

Please fill out the required fields and click “Save Changes”. We suggest that you also enable the Two-factor authentication.



The screenshot shows the Coinify user interface. At the top, there is a blue header with the Coinify logo on the left and navigation links for "Account", "Integration tools", and "Invoices" on the right. Below the header, there is a horizontal menu with five items: "Account", "Business Profile", "Verify Account", "Payment Accounts", and "Payment Settings". The "Business Profile" item is highlighted with a red rectangular border. Below the menu, a progress bar is visible, consisting of a horizontal line with three circular markers. The first marker is labeled "Business Profile" and is currently empty. The second marker is labeled "Verify Account" and contains a small blue checkmark. The third marker is labeled "Payment Accounts" and is currently empty.



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

Business Profile | **Verify Account** | Payment Accounts

### My Business Profile

Business name  
Business name

Website  
Website

Mobile phone country code

Mobile phone number  
Mobile phone number

Registered Company Address  
Address

City  
City

State/Region  
State/Region

ZIP/Postal Code  
ZIP/Postal Code

Country

### About Business Profile

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.

The information provided will not be used for any purpose other than businesses related to Coinify.

Please enter a phone number where you can be reached if we required more information regarding your merchant application.

### Business logo

Use button below to upload a new business logo

No file chosen

Note: Maximum allowed file size is 1024 KB.

### Two-factor

Two-factor authentication code

**Save Changes**

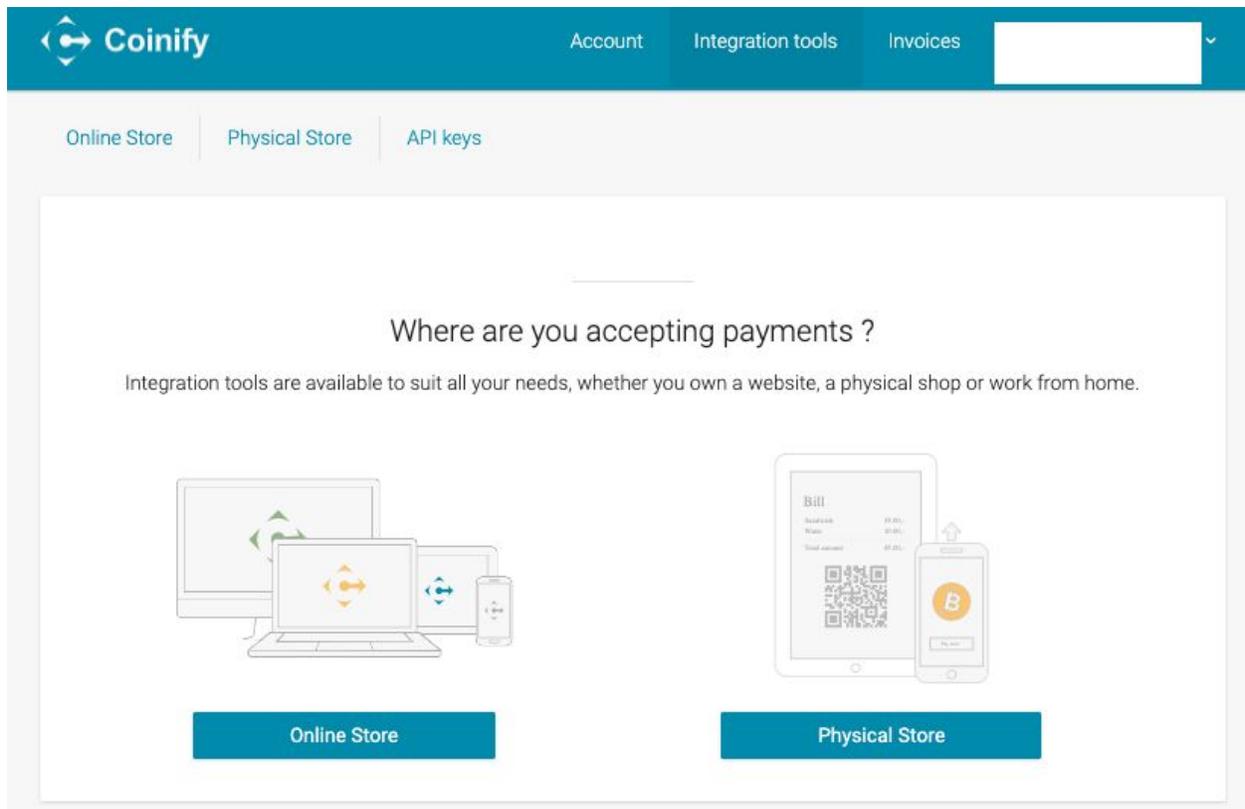
### 2.3. Verify your account

Go to the ["Verify Account"](#) in the merchant dashboard. Find detailed instructions about what documents you need to send us. If you would like to know if account verification is mandatory, please continue reading our knowledge base: ["Do I Need to verify my Account"](#).

**Important:** In order to receive payments and payouts, you must verify and complete your integration.

## 2.4. Integration tools

Start your integration. You can refer to the table above (**1. Available options for accepting payments with Coinify**) to find out which type of integration suits you best. Go to Integration Tools on the upper menu and you will get the following screen with the available integration options depending on the type of business you are running.

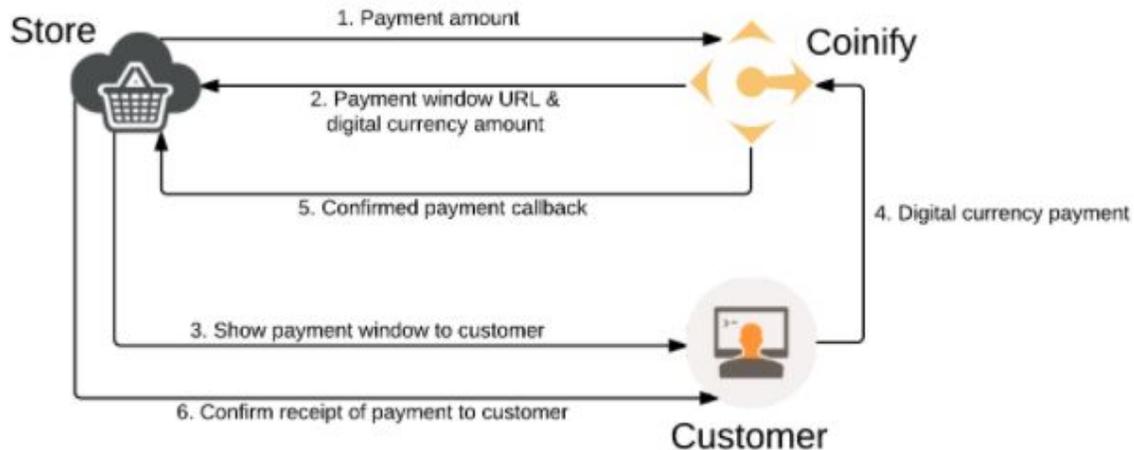


### a. Online integration

The online integration can be implemented through API. See the following sub-chapter for further details.

## API Integration

The Coinify REST API enables automatic blockchain payments in your own store. We also have [SDKs for popular languages](#).



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)

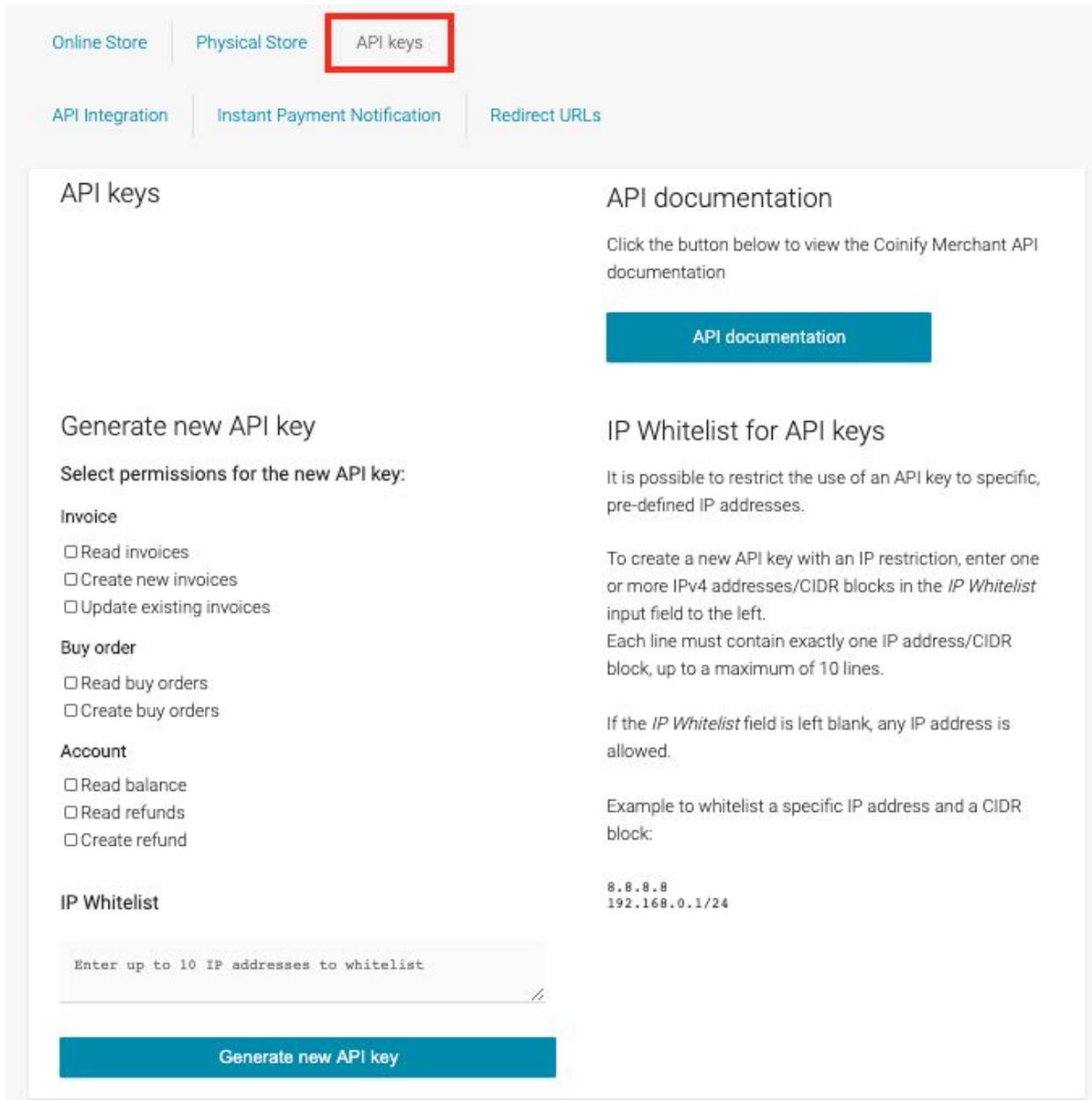
1. You send a request to our [API invoice create endpoint](#) with the following data:
  - a. The payment amount
  - b. The currency of the payment amount (USD, EUR, etc.)
  - c. Callback URL (optional)
  - d. Success URL (optional)
2. We return an invoice object with the payment window URL to you (to 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 new API Key and an API secret. These will allow you to read invoices, create new invoices/refunds, update existing invoices, and read the balance/refunds.



The screenshot shows the 'API keys' management page in the Coinify dashboard. At the top, there are navigation tabs: 'Online Store', 'Physical Store', and 'API keys' (which is highlighted with a red box). Below these are sub-tabs: 'API Integration', 'Instant Payment Notification', and 'Redirect URLs'. The main content area is divided into two columns. The left column is titled 'API keys' and contains a section 'Generate new API key'. Under this section, it says 'Select permissions for the new API key:' and lists three categories of permissions: 'Invoice', 'Buy order', and 'Account'. Each category has a list of checkboxes for specific actions. Below the permissions is an 'IP Whitelist' section with a text input field and a 'Generate new API key' button. The right column is titled 'API documentation' and contains a button labeled 'API documentation'. Below that is a section 'IP Whitelist for API keys' with explanatory text and an example of IP addresses.

Online Store | Physical Store | **API keys**

API Integration | Instant Payment Notification | Redirect URLs

### API keys

### API documentation

Click the button below to view the Coinify Merchant API documentation

[API documentation](#)

### Generate new API key

Select permissions for the new API key:

**Invoice**

- Read invoices
- Create new invoices
- Update existing invoices

**Buy order**

- Read buy orders
- Create buy orders

**Account**

- Read balance
- Read refunds
- Create refund

**IP Whitelist**

Enter up to 10 IP addresses to whitelist

[Generate new API key](#)

### IP Whitelist for API keys

It is possible to restrict the use of an API key to specific, pre-defined IP addresses.

To create a new API key with an IP restriction, enter one or more IPv4 addresses/CIDR blocks in the *IP Whitelist* input field to the left.

Each line must contain exactly one IP address/CIDR block, up to a maximum of 10 lines.

If the *IP Whitelist* field is left blank, any IP address is allowed.

Example to whitelist a specific IP address and a CIDR block:

```
8.8.8.8
192.168.0.1/24
```

## b. 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](#).

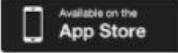
Online Store **Physical Store** API keys

Mobile Checkout Instant Payment Notification

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### 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.

 Available on the App Store

Description

Description (optional) 

Custom message

Custom message (optional, hidden in POS)

Amount

Amount (optional)

GBP - British Pound Sterling

**Save Mobile Checkout**

#### Generic Mobile Checkout



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### Mobile Checkouts

### Get Started on Mobile

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#### 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.

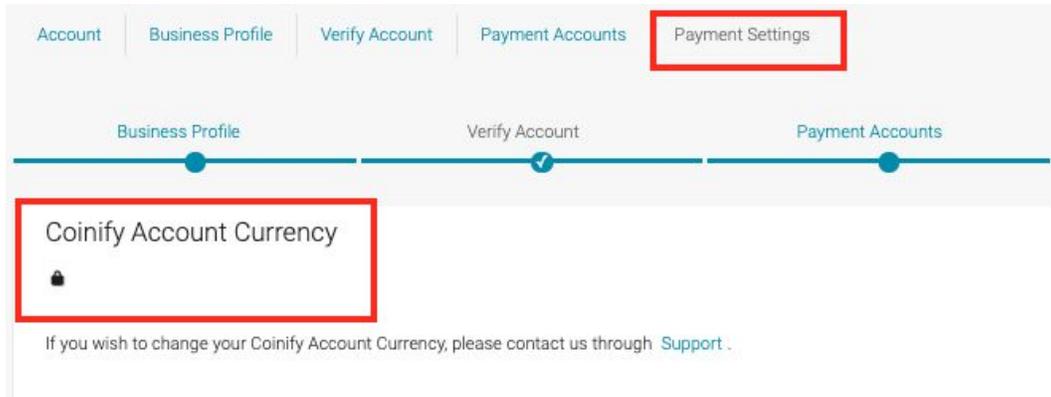
#### In Browser as Bookmark

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.



### 3. Set up your Payment Settings

Go to “Payment Settings”. Choose “Account Currency”: You can choose any of our [supported currencies](#). However, you may want to consider choosing an “Account Currency” which is the same as your payments currency and 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 our support team.



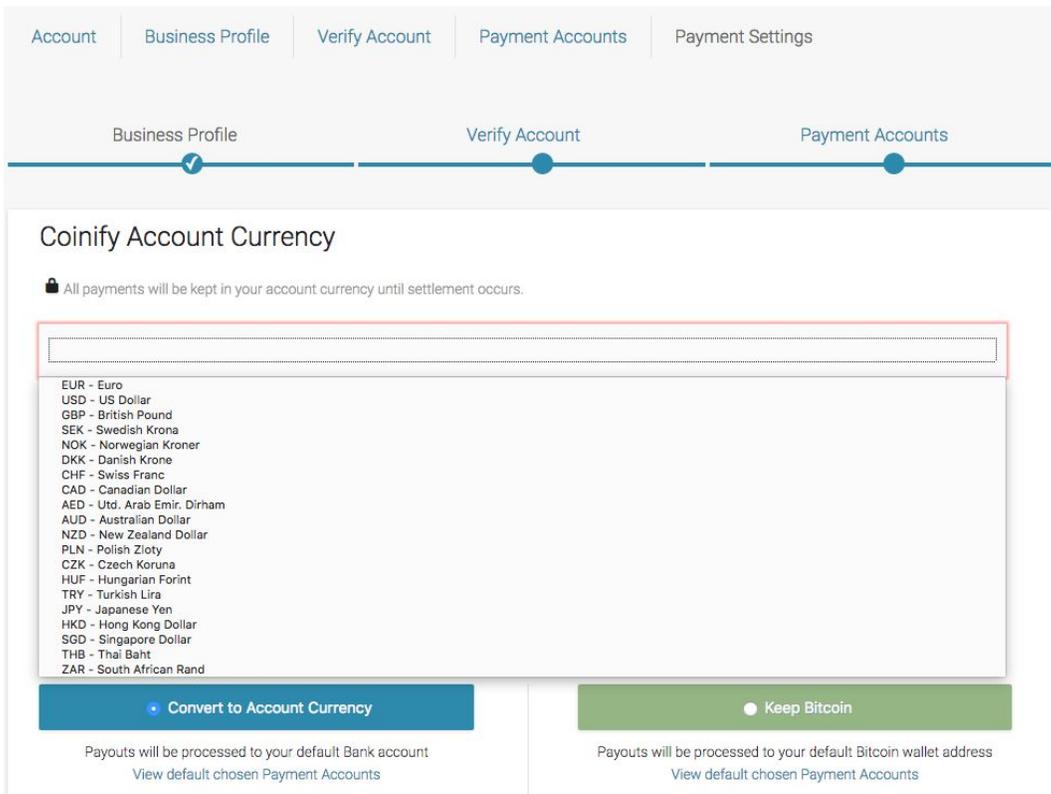
Account | Business Profile | Verify Account | Payment Accounts | **Payment Settings**

Business Profile | Verify Account | Payment Accounts

**Coinify Account Currency**

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If you wish to change your Coinify Account Currency, please contact us through [Support](#).



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.

EUR - Euro  
USD - US Dollar  
GBP - British Pound  
SEK - Swedish Krona  
NOK - Norwegian Kroner  
DKK - Danish Krone  
CHF - Swiss Franc  
CAD - Canadian Dollar  
AED - Utd. Arab Emir, Dirham  
AUD - Australian Dollar  
NZD - New Zealand Dollar  
PLN - Polish Zloty  
CZK - Czech Koruna  
HUF - Hungarian Forint  
TRY - Turkish Lira  
JPY - Japanese Yen  
HKD - Hong Kong Dollar  
SGD - Singapore Dollar  
THB - Thai Baht  
ZAR - South African Rand

**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](#)

## 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/traditional currency, tick the blue box saying "Convert to Account Currency". 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.

## Minimum Refund Balance

This is an optional setting which allows you to keep a minimum balance in your account to refund your customers. Please read our knowledge base [article](#) on how to refund your customers.

### Minimum Refund Balance

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

GBP

## 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 see the list of supported Cryptocurrencies for merchants [here](#).

### Conversion Rate

Used for calculating the bitcoin amount for payments.

Coinify Rate

Customer pays conversion fee of 2.25% which is embedded in the exchange rate offered at invoice-checkout.

Market Rate

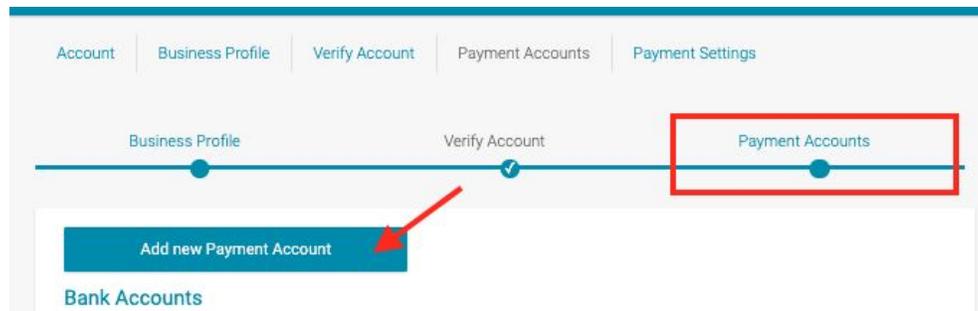
Merchant pays conversion fee of 2.25% which is deducted from the paid invoice fiat value, before settling.

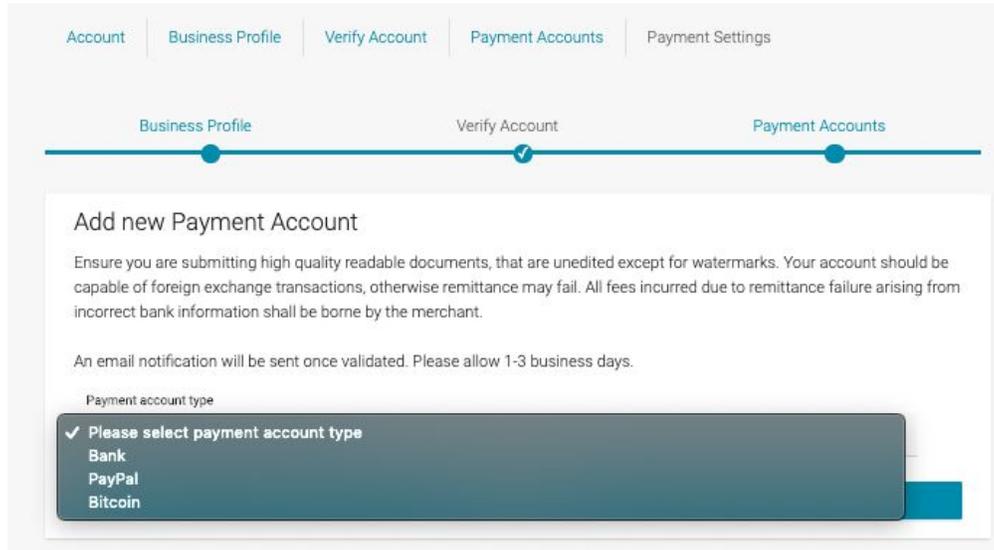
#### 4. Add Payment Account

In order to receive the settlements 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 a Bitcoin wallet as a “Payment Account” and choose it as default, it would make sense to choose to keep Bitcoin. You can add the following Types of Payments accounts:

- Bank Account
- PayPal Account
- Bitcoin Wallet

Go to the “Payment 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. You can find more information on how to add the account in one of our [articles](#). When the account has been added, our Compliance team needs to review it and approve. In case they need more information, they will contact you directly.





Account | Business Profile | Verify Account | Payment Accounts | Payment Settings

Business Profile | Verify Account | Payment Accounts

### Add new Payment Account

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.

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

Payment account type

- ✓ Please select payment account type
- Bank
- PayPal
- Bitcoin

## 5. Payment Flow

### How does the customer pay you?

Any customer who wants to pay you in Cryptocurrency needs to have their own wallet with Cryptocurrency stored in it. Cryptocurrency cold wallets are apps that can be installed on any device (smartphone, tablet or personal computer) and are connected to the internet while the hot wallets are any cryptocurrency wallets that are not connected to the internet.

### How do you accept payments?

Once you have completed your integration, your customers can visit your website and choose to pay with Cryptocurrency. When they do so, a hosted Coinify payment window will open.

Your customers will have to either scan the QR code (via smartphone) or press the "Pay using Bitcoin" client button (via personal computer or tablet). 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 an IPN callback to a callback Email or callback URL when our merchants receive a payment. You can adjust your IPN settings.

**How are payouts done?**

Payouts are processed automatically every Wednesday and 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. Additionally, whenever account balance reaches 50,000 EUR or more, the payout is issued.

You can find more useful information on the merchant account functioning by referring to our [Knowledge Base](#) addressed to merchants.