



Changes to Vtix Online Event Disbursement Policy

Since Vtix Online began hosting events through our web site in 2008, our policy has been to retain all funds received through online transactions until after the event date with few exceptions. We have recognized however, that waiting until your event has completed, places a financial burden on you as the promoter. We get that you need access to these funds to finance the host of upfront costs associated with putting on an event. Beginning December 2015, we now offer an optional program whereby you can receive all funds through ticket sales directly to your bank account as they occur.

We have teamed up with the **Stripe**, a third-party payment processor. Stripe enables us to integrate its payment platform into Vtix Online to automatically route payments from ticket sales directly to a promoter's Canadian or US bank account. A key part of its appeal is its low fees. Stripe charges a flat fee of 2.9 percent, plus 30 cents per transaction. There are no hidden fees and no contract to sign. As important, promoters don't have to set up a merchant account with a bank or use a payment gateway.

Stripe allows you to select the descriptor text that appears on a credit card statement, so you could have the 'name of your event' as an identifier for example virtually eliminating one of the major causes of chargebacks. Depending on where your event's location, your event will automatically charge customers in your currency.

Keep in mind that this is an optional program – if you are satisfied with the way Vtix Online is collecting funds on your behalf; there is no need to change. However, if it's important to have immediate access to all ticket sales as they are completed, we encourage you to sign up for this program. It's a very simple process to apply for a Stripe account and you will only have to apply once – any future events can be redirected to the same account. If you are interested in Stripe for your next event, just let us know and we will email you the link for completing the Stripe application online.

As always, contact us if you have any questions or need clarification of any kind.

The Vtix Online Team

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