



THE LONDON SCHOOL  
OF ECONOMICS AND  
POLITICAL SCIENCE ■

# Payment Acceptance Strategy and Policy

2017-2020

## LSE Payment Acceptance Strategy & Payment Policy

The School is committed to providing an efficient, compliant and cost effective payment collection and payment processing service, which reflects our commitment to putting students and customers first.

The School is required to ensure that all payments are processed safely and securely and that measures are in place to safeguard our students and customers against risks of fraud, money laundering and personal data breaches by offering payment solutions with approved payment service providers and partners.

### Policy Purpose

The purpose of this strategy is to deliver a comprehensive payment acceptance framework, the Finance Division have been mandated to oversee an efficient, compliant and cost effective payment strategy.

### Compliance

1. **PCI DSS:** All LSE payment streams that involve debit and credit card transactions must be compliant with PCI DSS. Please see the Schools [PCI DSS policy](#) for further detail.
2. **AML:** The School is required to comply with [Anti Money Laundering regulations](#)
3. **GDPR:** Payment solutions must be GDPR compliant
4. **Contracting with third party:** All third party contracts and terms and conditions should be reviewed by the LSE legal team in conjunction with LSE Finance Division.

### Customer Experience

Students and customers should expect the payment journey to be flexible, consistent and self serviceable capable of providing a seamless and positive experience. Furthermore customers should expect modern technology and alternative payment methods and options. **School Staff** should ensure that payment processes are efficient and transactions are processed promptly.

The School is committed to reviewing and assessing payment solutions, onboarding where required.

The Finance Division is committed to engaging with stakeholders to ensure business needs are met and that solutions will meet current and future demands. Feedback from student body, sponsors, commercial customers and staff are carefully reviewed and considered.

### **Cost effectiveness**

The School is committed to ensuring it delivers high quality, cost effective payment services to our customers achieving value for money where possible. The payment solutions and associated services should be fully transparent to staff and School customers.

### **Responsibilities**

This Strategy has been developed to ensure there is clear ownership and risk management for the schools payment services; the grid below outlines owners and further information.

If you would like the School to consider a new payment channel/option you should email the Finance Division in the first instance. In your proposal you should outline:

1. What income you are seeking to collect
2. Solution you currently use to collect this income (in any)
3. Why you are seeking an alternative solution
4. Cost of solution
5. How your proposal adheres to the 5 areas of compliance outlined in the table below
6. Any supporting information.

The proposal should be submitted to the Head of Fees, Income and Credit Control) Finance Division.

## Key contacts for compliance

Area of Compliance	Owner	Further information
Payment acceptance strategy + Policy	Finance Division	<a href="#">Link for further information</a>
PCI DSS	DTS	<a href="#">Link for further information</a>
GDPR	Secretary's Division	<a href="#">Link for further information</a>
Anti-Money Laundering	Finance Division	<a href="#">Link for further information</a>
Third party: Reviewing terms and Conditions	Legal Team + Finance Purchasing	<a href="#">Link for further information</a>

Income Stream	Customers	Payment option
School fees	Applicants/ Students	<ul style="list-style-type: none"> <li>• Visa/MasterCard</li> <li>• Wire Transfer via WUBS</li> <li>• Alternative Payment Method (APM) via WUBS: Sofort~Trustly~IDEAL~Poli~AliPay~GeoSwift UnionPay ~ Hanabank ~ ICICI Bank</li> </ul>
Goods or services	Commercial customers, applicants and students	<ul style="list-style-type: none"> <li>• Sales Invoice</li> <li>• Online Store</li> <li>• Card</li> <li>• Cheque</li> </ul>

**This list is subject to change at short notice, please always refer to [lse.ac.uk/FICC](http://lse.ac.uk/FICC)**



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The information in this brochure can be made available in alternative formats,  
on request. Please contact: [fees@lse.ac.uk](mailto:fees@lse.ac.uk)

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