

Realtors Electronic Commerce Network

The Realtors Electronic Commerce Network is available to all State and local associations who are Points of Entry on the NRDS system. Regional MLS's can also take part in the network through the External Interface.

The EC system is strictly voluntary and consists of four separate modules that an association can choose to participate in.

This document describes those four modules and what they offer to the associations and their members. Those modules consist of: Member Invoicing, External Interface, Investment Fund and Realtor Mall.

Dues Invoicing

This module gives the association the opportunity to set up their invoice for fixed and recurring dues so their members can access the invoice online. The module also has an option for the association to automatically create Billing Notices that can then be emailed to their members, or mailed on hard copy.

The Invoicing module gives the association the flexibility to give the fee a name, an amount, a due date, a grace period, a late fee, payment terms, prorate schedule, etc. You can also select which Member Types and Subtypes are billed for the item. The State association sets up the dues for the State amounts and NAR sets up the dues for the National amount. Also at each level, an association can mark if an item is also part of the DR's assessment for non-member salespersons.

The billing association also has the ability to group multiple items in one line. Many associations, on the invoices, show the National, State and Local dues as one line item on the dues invoice. The EC system allows you to do this.

Once a year has been set up, for example, 2005, the association can also set up future years and then has the control as to when the invoices are released for the members to access.

You can also set up fees that are optional, such as PAC contributions.

Once the fee structure has been set up, the association can also set up special wording that appears on the invoice regarding Terms and Disclaimers. Built in disclaimer statements regarding non-deductibility of dues and RPAC contributions can be pasted right into the association's profile.

The association can set up their own logo to appear on the online invoice as well as an alternate Remit To address and the 'welcome' statement the member sees when logging into the EC system.

Members will be able to access their invoice directly through Realtor.org.

Billing Notices: Once an association has set up their invoice, they can also create billing notices. You choose the Subject Heading and Text of the Billing Notice. In the text of the Billing Notice, you can also insert a link directly to the Invoice system so when the member reads their billing notice email, they can click on the link to pull up their dues invoice online.

You can run tests of the Billing Notice beforehand to have a file to review before releasing the invoices. You can then create a Billing Notice email to go out to all members who have an email address in NRDS.

The association can also download this data into a system such as NRDS Manager to print invoices and mail those to members who prefer to receive their invoices by mail.

An association can be the EPOE (Electronic POE) for multiple associations.

An association can pull up any of their member's invoices online at any time to review the invoice.

Members Accessing Invoices: Once the association has set up and released the invoice, a member can access the invoice directly online through Realtor.org.

The member can then view their invoice which will display the descriptions, amounts, due date, outstanding balance, late fee (if any), and total due. They can choose to pay or not pay any optional items such as RPAC contributions. If the association has set up any of their fees with special terms (in monthly installments, etc.), the member has the option on paying the amount due at that time, or more.

The member also has the ability to print out a final copy of the invoice, and, if the member chooses not to pay online, they could mail that invoice back to the association with the check enclosed.

If the member is a DR, they can also view the invoices for all members in their office and if they choose, can pay for multiple members in their office or pay just their dues.

The Dues Invoicing/Billing Notice module allows an association to save time when preparing the invoices for their members. The EC system directly reads the NRDS data for member's name, status, type, association, etc., so that work does not need to be done manually. The NRDS system also knows which members are secondary to your association and will include your dues on their invoice as well. Also for your members who are online, there is no longer a need to print and mail out paper invoices.

Again, the module is strictly optional. Some associations may already have a system that allows them to prepare and display dues invoices online for their members and prefer to use that.

External Interface (Online Payments)

If an association already has a system that prepares and presents invoices online for their members, that association's vendor can hook their system into the External Interface module to take advantage of the online Realtor Clearinghouse and credit card rates. NAR provides the technical document guidelines so the association's vendor/programmer can design their checkout counter to interface to the online verification process. Associations who develop their own front end web site for invoices, registrations, product store, etc. can hook into ECommerce through the External Interface.

In both the Invoice Module and External Interface, an association can select which credit cards they will accept (choices are Visa, Master Card, American Express, Discover, and/or Diners) as well as decide to accept electronic checks.

An association can also decide in their profile, how the funds will be distributed. One option sets up the system so that when the member pays, all dues money goes directly to the billing association's bank. The second option the association can select is to split the money immediately upon payment - when the member pays online the local portion goes to the local bank, the state portion to the state's bank, and the national portion to National's bank.

If the local chooses the option to receive all funds, then the credit card rate on the payments come directly off the top and the local association receives only the net amount.

If the local chooses the option to immediately split the money, then National will receive its dues minus the credit card rate on their portion, the local will receive its dues minus the credit card rate only on their portion, and the State will receive its dues minus the credit card rate only on their portion. However, please be aware that although NAR will always do this, the State Associations have the option to participate or not. If they decide not to participate, they will receive their funds on the split, but the local will pick up the state's portion of the credit card rate themselves.

(See Credit Card Rate and Split Options sheet for further explanation).

When the member logs in and pulls up their invoice, they will see a PAY button at the bottom.

Depending on which credit cards the association accepts and if they will accept electronic checks, the members receives a 'checkout counter' screen where they can input their credit card or check information to pay.

The EC system will validate the payment in real time. The member will either receive a confirmation that their credit card went through, or will receive an authorization failure.

If the association allows the electronic check option, the member can pay online by echeck. The check processing company will also validate immediately. If for some reason at a later date, the check bounces or the member puts stop payment on the check, the association is not liable. You keep the money - it is up to the check processing company to recover the funds.

Once the payment is validated, the money then flows to the appropriate associations based on the split option selected by the billing association in their profile.

(See Payment Flow sheet for an explanation of the timing of the payment flows and deposits.)

Other Features:

Multiple Bank Accounts: For those local and state associations who use the Realtor Ecommerce Network Invoicing module, you are able to indicate, for those items you add to your Financial Worksheet, a bank account other than your default bank account.

For those associations with only one bank account, that will be the default bank account for any item you add.

When adding a fee for the Invoice, if you have more than one bank account you can direct one item (i.e. Local Dues) to one bank account and a different item (i.e. RPAC) to a different bank account. The system will allow up to 6 bank accounts per association.

For those associations (state, local, MLS) who use your own system for an online invoice – External Interface – there is hook in the system that allows multiple bank accounts (up to 6 per association). Your vendors/programmers would program this feature in your system for you.

The Realtor Electronic Commerce Network offers several reports for you to track the payments and deposits. The EPOE has access to reports of payments made, who paid, the amount, the amount that was completed and settled into their account (minus credit card rates), etc. The reports can be run in summary or detail and by date range and module. You can also save the reports as spreadsheets. These reports are then used by the EPOE to reconcile a deposit made into their account (from their bank statement) to the detail that makes up that deposit (from the Realtor Electronic Commerce Network reports).

The Online Payment option offers several benefits. It saves time and resources on collection of dues each year. A member cannot make a mistake on the amount due, due date, late fees, etc. The system calculates that per your online invoice and does not give the member a chance to make a mistake or pay the wrong amount.

Also, because the clearinghouse immediately validates and authorizes payment, you will not have to track down the member because of a wrong credit card number or expired card, for example. The electronic check option protects you from bounced checks or stop payments.

If the association uses the Realtor Electronic Commerce Network they are able to take advantage of the special Internet credit card rates that have been negotiated with the credit card companies based on the economies of scale represented by the entire Realtor organization. The current (as of 1/1/07) discount rates are:

Visa	2.28%
Mastercard	2.28%
Discover	2.35%
AMEX	2.75%
Diners	3.25%
Electronic Check	1.90%

These rates are all inclusive. There are no additional processing or Internet fees. These rates are subject to change without notice.

Electronic Funds Transfer (EFT)

This option is included with all associations and allows an association to transfer funds electronically to another association as long as the recipient is also a participant in the Realtor Electronic Commerce Network.

This is used especially by local associations to send their State and NAR their portion of the dues collected if the local is not using the immediate split option. State associations also use this option to send the PAC money to NAR.

The association can set up a separate security login (FPOE) from the staff person who uses the Dues Invoicing module (EPOE) if desired. This FPOE would have the security to initiate the request for an EFT.

You would simply select the association who will receive the funds, the amount and any comments. Once an EFT request is created, the FPOE still has the option to change or delete the request. The EFT does not go through the banking system until the request is confirmed. This can be set up so that the FPOE also confirms, or the association can have a separate person set up as the APOE (Approver POE) with security so that only that person can confirm the final EFT.

The EFT module has report options so that the FPOE/APOE can run reports that show Inbound and Outbound EFTs, by date range, by Status etc. The FPOE/APOE can review Approved, Collected, Completed, Cancelled and Failed EFTS, or all. The report will show both the sending and receiving association, date, amount and any comments entered by the creator of the EFT.

This module allows an association to save the time and resources from writing checks to other associations for monies due, as well as saving on the mailing of the check and tracking if and when the check does not arrive. With this module, an association then has a record of all their inbound and outbound payments to their State and National, for example.

Again, this module is optional and associations can choose to use this or not. In order to send an EFT to another association, however, that receiving association must be set up in the Realtor Ecommerce network. Note: NAR is always set up in this module.

Realtor Mall

This module allows an association to set up its own 'storefront' on the Internet. The software provides the association with templates to choose the look and feel of their own storefront.

The storefront can be set up so that the association's members access it through the association's web page or Realtor.org.

The association can set up a separate security login (MPOE) for the Mall module from the staff person who uses the Dues Invoicing module or EFT module (EPOE, APOE, FPOE) if desired. This MPOE would have the security to set up the storefront.

The MPOE can set up their products on the storefront. You have the ability to enter descriptions, amounts, pictures, etc. Because the Realtor Electronic Commerce Network is tied to the NRDS system, you can also, for example, set up discounts by Member Type.

When the member visits your storefront, when they have selected the items, a checkout counter appears. The same Pay options as selected in the Online Payment module appear.

The Mall produces reports for the MPOE on the items ordered so the association can fulfill the orders. Until the MPOE marks an order as fulfilled, the payment request is not processed by the credit card companies. An electronic check is processed immediately.

MPOEs can also process returns through the storefront for orders purchased with a credit card. When a return is processed, the Realtor Electronic Commerce Network automatically credits the customer's credit card.

Other features include the ability to customize and post your own Return Policies, Shipping Policies, logos, Shipping Methods and Costs, Discounts by date, product, member type, automatic order notification and confirmation emails, etc.

The system includes a sales tax module. The MPOE marks the items that are taxable and which states they pay sales tax in. The system will track this information, and reports will be generated and distributed to the MPOEs on sales tax activity so the association can file their sales tax returns.

The Realtor Mall option allows associations to reach a wider audience and reach their members online for their products, courses, etc. At no cost to an association (apart from the credit card rates paid on the purchases), they can set up their storefront on the web without purchasing any software. Time and resources are also saved when preparing sales tax returns by using the reports generated by the system.

Investment Fund

NAR has joined forces with a professional investment advisor, Reich & Tang, to assist our associations in making more income on your short-term cash. Reich & Tang is one of the pioneers of the money fund industry, creating the country's fourth money fund in 1974. For this program, we selected an investment vehicle that could meet short-term investment needs while providing a high degree of liquidity. The Institutional Daily Income Fund - U.S. Treasury Portfolio was selected.

An association, once they sign up for this module, would make their deposit and withdrawals into their Reich & Tang account directly through the Realtor Electronic Commerce Network.

There is no minimum amount you need to deposit, nor is there a minimum timeframe in which you must keep your funds in the Reich & Tang account. This affords our associations flexibility when earning interest on excess funds that you may need to move and in out quickly.

Once you have begun to use your Reich & Tang account, Reich & Tang will provide you with monthly statements as well as a 'voice response unit' where you can call for your daily amounts and the net yield. An option is also offered to download your account information onto your PC for viewing and reports.

The association can set up a separate security login (IPOE) for the Investment module from the staff person who uses the Dues Invoicing module or EFT module (EPOE, APOE, FPOE) if desired.

Realtor Electronic Commerce Network Distribution Options

When an association uses the Realtor Ecommerce Network for dues invoicing, they can select which credit cards to offer their members as well as an electronic check option.

In addition, the Billing association (in most cases the local association) can set up the system as to how to split the dues collected.

The two options include having the Realtor Electronic Commerce Network send all dues collected back to the Billing association's bank account, or, have the Realtor Electronic Commerce Network split the NAR portion to NAR's bank, the State portion to the state's bank, and the local portion to the local's bank.

How the credit card rates on the credit cards and echecks are distributed depend on which option is selected by the billing association.

Option 1 - all dues deposit in billing association's bank account.

In this option, the billing association (usually local) receives the entire dues amount NET - minus the credit card rates.

For example, a member pays an amount of \$229 (\$94 National, \$50 State and \$85 Local). They use a Visa card which has a credit card rate of 2.28%. The actual amount that will be deposited in the local's bank account will be \$223.78 ($\$229 - 2.28\%$). The local, however, still must pay the full amount owed when passing on the State and National dues at a later date.

Option 2 - dues are split at time of payment between local, state, and national.

In this option, each level of the association will receive their portion of the dues NET - minus the credit card rate on their portion. In other words, everyone shares the cost of the credit card rate. (**Important:** Remember, a state association has the option to not do this. See Option 2A.)

For example, a member pays an amount of \$229 (\$94 National, \$50 State and \$85 Local). They use a Visa card which has a credit card rate of 2.28%. The actual amount deposited in NAR's account would be \$91.86. The amount deposited in the state's account would be \$48.86 and the amount deposited in the local's account would be \$83.06. The total net is still \$223.78, but this time everyone picks up their piece of the credit card rate.

Option 2A - dues are still split at time of payment, but the state association chooses not to pick up their portion of the credit card rate. In this situation, the local association's NET will reflect that portion.

For example, a member pays an amount of \$229 (\$94 National, \$50 State and \$85 Local). They use a Visa card which has a credit card rate of 2.28%. The actual amount deposited in NAR's account would be \$91.86. The amount deposited in the state's account would be \$50 and the amount deposited in the local's account would be \$81.92. The total net is still \$223.78, but this time NAR picks up their piece of the credit card rate and the local picks up theirs as well as their State's piece of the credit card rate.

These formulas work the same with all the credit cards and the electronic check - just substitute the particular credit card rate per credit card/echeck.

Realtor Electronic Commerce Network Payments Flow

When an association uses the Realtor Ecommerce Network, whether for Member Invoicing or tied to their own invoicing software, the payments made online are processed through the Internet from the member 'clicking' pay until the funds are deposited in the appropriate bank account(s).

Because each credit card and the electronic check has its own settlement timeframe, this document describes for each payment method the settlement structure used by each.

The settlement time between the Realtor Electronic Commerce Network clearinghouse (merchant account) and the receiving association's bank account is the next business day. The total settlement time is affected by the settlement time established by each individual credit card processor to the merchant account. In all examples, please note that these are business days. Holidays, Saturdays and Sundays do not count.

VISA/MASTER CARD

The Visa/Mastercard processor settles to the merchant account the next business day from the member's payment. Their cut-off time is 5:00 pm Central time (in other words, Visa/MC's "day" ends at 5:00 pm Central time).

Example:

Day 1 - Member pays online

Day 2 - Visa/MC sends deposits out to the appropriate banks

Day 3 - Association's bank posts the deposits. On the morning of the third day you will be able to see those deposits on the Ecommerce reports.

ELECTRONIC CHECK (Telecheck)

Telecheck settles to the merchant account the next business day from the member's payment. Telecheck's cut-off time is 3:00 pm Central time (in other words, Telecheck's "day" ends at 3:00 pm Central time).

Example:

Day 1 - Member pays online

Day 2 - Telecheck sends deposits out to the appropriate banks

Day 3 - Association's bank posts the deposits. On the morning of the third day you will be able to see those deposits on the Ecommerce reports.

DISCOVER

Discover settles to the merchant account two business days after payment. Discover's cut-off time is 5:00 pm Central time (in other words, Discover's "day" ends at 5:00 pm Central time).

Example:

Day 1 - Member pays online

Day 3 - Discover sends deposits out to the appropriate banks

Day 4 - Association's bank posts the deposits. On the morning of the fourth day you will be able to see those deposits on the Ecommerce reports.

AMERICAN EXPRESS

AMEX settles to the merchant account four business days** after payment. AMEX's cut-off time is 5:00 pm Central time. (in other words, AMEX's "day" ends at 5:00 pm Central time).

Example (**note that AMEX 'settle days' are different on different days of the week):

AMEX uses a 4 day settle for 3 days of the week, but use a 3 day settle for 2 days and a 2 day settle for the other two days.

The schedule is:

If someone pays Sunday through Monday (and all these scenarios are 5pm-4:59pm Central time) then it is still a 4 day settle. Money posted to association Thursday night (date of Group Summary report is Thursday), you see it Friday when you run that report.

If someone pays Monday through Tuesday then it is still is a 4 day settle. Money posted to association Friday night, you see it Monday.

If someone pays Tuesday through Wednesday then it is still is a 4 day settle. Money posted to association Monday night, you see it Tuesday.

If someone pays Wednesday through Thursday this is now a 3 day settle. Money posted to association Monday night, you see it Tuesday.

If someone pays Thursday through Friday this is now a 2 day settle. Money posted to association Monday night, you see it Tuesday.

If someone pays Friday through Saturday this is now a 2 day settle (because Saturday counts as Monday). Money posted to association Tuesday night, you see it Wednesday.

If someone pays Saturday through Sunday this is now a 3 day settle (because Sunday counts as Monday). Money posted to association Wednesday night, you see it Thursday.

The Realtor Electronic Commerce Network is available to the members 7 days, 24 hours a day. Members can pay on the weekends, late at night, etc. The processing of the settlements to the merchant account, however, do not start until a business day.

ELECTRONIC FUNDS TRANSFER

If an association creates an EFT to send money to another association, the process is settled the next business day. Your EFT must be entered and confirmed by 1:00 pm Central time to be considered as Day 1 per the chart below.

Example:

Day 1 - Association creates, confirms and approves an EFT. The sender's bank is debited that night.

Day 2 – The network credits the receiving association's bank this night

Day 3 – The receiving association will see the deposit on the Ecommerce reports.

The Realtor Electronic Commerce Network includes reports you can run on money being settled to your account by date range, by module, etc., in order for you to check the status of Approved, Complete, Settled, etc.

INVESTMENT MODULE

Because there are two sides to these transactions - money needs to go from an association's account to the clearinghouse and from the clearinghouse to Reich & Tang and vice versa, the settlement is as follows:

Deposit to Reich & Tang:

- Day 1: Association creates deposit EFT in the Investment module
- Day 2: Clearinghouse takes amount from association's bank account
- Day 3: Clearinghouse sends money to Reich & Tang account
- Day 4: Deposit EFT settles into Reich & Tang account.

Withdrawal from Reich & Tang:

- Day 1: Association creates withdrawal EFT in the Investment module
- Day 2: Clearinghouse takes amount from association's Reich & Tang account
- Day 3: Clearinghouse sends money to association's bank account
- Day 4: Deposit EFT settles into association's bank account.

Realtors Electronic Commerce Network Glossary of Terms

The following is an explanation of terms used in Electronic Commerce and the Realtors Electronic Commerce Network.

ACH

Automatic Clearing House. Often referred to as a direct deposit. The movement of money electronically from one bank account to another. The ACH can be either in the form of a credit or a debit to the receiving bank account.

APOE

Approver POE. This security level allows an association to access the Realtor Electronic Commerce Network to approve and send funds to another association using the EFT module. An EPOE, FPOE and/or APOE can be the same person. An association can be the APOE for one or more associations.

AUTHORIZATION FAILURE

A message returned to the member when paying online. This message comes from the Internet processor and usually means the credit card number, expiration date, checking account, MICR, number, etc., was entered incorrectly. It can also mean that due to credit limit purposes, the purchase was declined by the credit card company or echeck company for lack of funds or an amount over the credit limit.

BILLING NOTICE

A notice sent to members that their invoices are available and payment is due. In the Realtor Electronic Commerce Network, these notices can be sent to members via email or printed and mailed.

CHARGEBACKS

When the credit card company settles a credit card dispute in the purchaser's favor, their credit card is credited and the receiving bank receives a chargeback for the amount. In other words, the credit card company 'takes back' the amount that the association received from the member.

CHECKOUT COUNTER

Used in many Internet applications, this term refers to the screen that the purchaser fills out with address information, credit card numbers, etc., to finalize the payment of their products/dues, etc.

CLEARINGHOUSE

A bank account (merchant account) that clears all funds from the credit card/echeck companies and out to the receiving banks.

CREDIT CARD DECLINE

Same as an authorization failure. Credit card company declines the purchase for lack of funds or an amount over the credit limit.

DISCOUNT RATE

The fee charged by credit card companies such as Visa and Mastercard for processing credit cards. The credit card companies set a percentage of the total sale. They then take this percentage off the top of the gross sale amount and the merchant (i.e. Association) receives the net amount of the same in their bank account.

DISPUTES

When a purchaser contacts their credit card company to dispute an item appearing on their credit card bill. The credit card company then researches that charge with the merchant (association) who charged the amount and reaches a decision on whether the charge will be refunded. Note: in the Realtor Electronic Commerce Network, dues payment are non-refundable.

DUES SPLIT OPTION

In the Realtor Electronic Commerce Network, an EPOE can set up their Member Dues Invoicing so that the total dues payment is sent to the local association's account, or, that the dues are split immediately and sent to the appropriate receiving association (local, State and National).

EC CONTROL NUMBER

The Realtor Electronic Commerce Network tracks each payment by an EC Control Number which is printed on the member's Payment Confirmation as well as appearing on reports available to the EPOE. This number is used by the Internet processor and the banks for tracking individual payments.

EFT

Electronic Funds Transfer. The electronic movement of money from one bank account to another. Also known as ACH or direct deposit.

ELECTRONIC CHECK

Payment on the Internet using the buyer's check rather than a credit card. The purchaser supplies information such as bank account, driver's license number and MICR number online. The check is approved by a check processor (e.g. Telecheck) and the amount is automatically withdrawn from the buyer's bank account and deposited in the association's bank.

EPOE

Electronic POE. This security level allows an association to access the Realtor Electronic Commerce Network to set up and maintain the Member Dues Invoicing module. An association can be the EPOE for one or more associations.

FPOE

Financial POE. This security level allows an association to access the Realtor Electronic Commerce Network to access the EFT module and initiate requests to send funds to another association. An EPOE and FPOE can be the same person. An association can be the FPOE for one or more associations.

HTTPS

HyperText Transfer Protocol Secure. This prefix before the web site address indicates you are on a secure, encrypted site that is safe for entering payment and other financial information. A web site prefix of just HTTP is not secured.

INTERNET PROCESSOR

A company that processes payments through the Internet. An Internet processor can process credit cards and/or electronic checks. They 'interpret' the different formats used by the different credit card companies and computer systems and put the data into one format for movement through the Internet.

IPOE

Investment POE. This security level allows an association to access the Realtor Electronic Commerce Network to access the Investment Fund EFT module to initiate requests to deposit or withdraw funds from their Reich & Tang account.

MERCHANT ACCOUNT

The bank account set up to move funds between the credit card/check processors companies and the final recipient of the funds. Credit Card companies negotiate the discount rates with the merchant account. Funds from the credit card/check processors settle into the merchant account which then EFTs the funds to the final recipients.

MICR NUMBER

The MICR number appears at the bottom of a check in a special ink. This number is read and scanned by banks for processing of checks. In an electronic check on the Internet, the purchaser must enter the entire MICR number which includes the bank's ABA number, the account number, and often the check number. When entering this on the Internet, the member must enter the entire MICR number from start to finish without any spaces, dashes, etc.

MPOE

Mall POE. This security level allows an association to access the Realtor Electronic Commerce Network to set up and maintain a storefront in the Realtor Mall module. An EPOE, FPOE, APOE and/or MPOE can be the same person. An association can be the MPOE for one or more associations.

PAYMENT CONFIRMATION

When a member pays online, if the credit card or check payment is approved, the member immediately receives a payment confirmation online from the Internet processor. This confirmation acts as the member's receipt for the payment.

PAYMENT PROFILE

In the Realtor Electronic Commerce Network, a member can set up a payment profile for their credit card(s) or checking account so that each time they pay on the Realtor Electronic Commerce Network, they can use the profile rather than entering the data each time.

POE

Point of Entry. The association who has the security level in NRDS to maintain the records with adds, changes, drops, etc. An association can be the POE for one or more associations.

ROUTING ABA NUMBER

This number identifies a bank. Often referred to as an ABA number. When money is electronically sent to an association's bank, whether from dues, EFTs, the mall, etc., this number in the association's profile, along with the account number, tells the Federal Reserve System where the funds are to be sent.

SETTLEMENT DATE

The date that the funds are deposited in the receiver's bank account. Each credit card and electronic check processor have different settlement dates. For example, Visa settles with the clearinghouse the next business day from the sale and the clearinghouse settles with the receiving account (i.e. Association) the day after that.

SSL

Secure Socket Layer. This is often represented by a symbol on your screen when connected to a web site that is secured with special encryption. Depending on your browser, this symbol in the lower left corner will look like a solid key (as opposed to a broken key) or a padlock. This type of secure site is used when making payments on the web.

TRANSACTION REPORTS

Reports available on the Realtor Electronic Commerce Network for the FPOE that prints the detail of payment transactions from the members. These transactions have passed through the clearinghouse and are either approved for sending to the receiving bank or have already settled.

TRANSFER REPORTS

Reports available on the Realtor Electronic Commerce Network for the FPOE that prints the detail of EFT transactions between associations. These transactions have passed through the clearinghouse and are either approved for sending to the receiving bank or have already settled.

Electronic Commerce and NRDS

As mentioned in the Requirements sheet, in order to participate in the Realtors Electronic Commerce Network, the association must be a POE in NRDS.

There are several hooks from the Realtors Electronic Commerce Network into NRDS and from NRDS to the Realtors Electronic Commerce Network.

NRDS

The Realtors Electronic Commerce Network reads the following fields in the NRDS system:

For External Interface users (using their own front end into the network), the EC system will validate the Association ID and the Member ID as valid and active (these are two fields that must accompany every purchase transaction).

In the Invoicing module, when you create a Billing Notice via email, the EC system pulls the Email Address from the member's NRDS record.

When preparing the invoice, the EC system checks NRDS for the Member Type and Status, as well as the Member Subclass if used by the POE in the Invoice Worksheet. Therefore, before releasing the invoicing, the POE should make sure these records are up to date.

The Realtors Electronic Commerce Network also reads the Primary and Secondary local and state fields in the member record to determine which association(s) the member will receive an invoice from.

The fields Dues Waived Local, Dues Waived State and Dues Waived National are also used. If you have set up an invoice item to bill to Member Type R (Realtor), the EC system will check for Active Realtors in the appropriate association, but if the Dues Waived field is yes, the member will not be billed at the indicated level. For example, if an active member with member type R, is a Realtor Emeritus, you would make sure Dues Waived National is set to Y in their NRDS record so their invoice does not reflect NAR dues owed.

NRDS also reads the The Realtors Electronic Commerce Network data:

When a member's payment is processed through the Invoicing module, the EC system uploads each night to NRDS the Financial record (Payment Type, Payment Date, Amount, etc.).

A POE, when requesting a Batch Download/Refresh, will get a file from NRDS updated with the payment information by member. Note: a POE can also still update the Financial Record in NRDS manually.

The Realtors Electronic Commerce Network Requirements

In order to participate in the Realtors Electronic Commerce Network, an association must meet the following requirements:

- The association must be a Live POE on the NRDS system and meet the minimum criteria of the POE to update the records.
- Bank account accepts ACH credit and debit transactions.

The Realtors Electronic Commerce Network What Are the Next Steps?

1. Complete the enclosed contact form and return to NAR as directed.
2. If you will use the Dues Split Option where the dues go immediately to the local, State, and National level, check to see if your State is signing up for the EFT module. If not, you will not be able to use this option.
3. If you will use the Dues Split Option where the dues go immediately to the local, State, and National level, check to see if your State will be picking up the credit card rate on their portion of the dues.

Once NAR receives your contact information form, you will be sent the startup package containing the Bank Authorization form and User Agreement. When you have signed the User Agreement and Bank Authorization form, you will be provided with the Username and Password to access the Realtors Electronic Commerce Network.

If you select the Investment Module on the sign up form, we will then send you detailed information from Reich & Tang on the money market account as well as additional sign up forms for that module.

For any questions, contact Chris DeRosa at NAR at cderosa@realtors.org or call 1-800-868-3225.

**Realtor Electronic Commerce Network
Contact Information**

Association _____

State _____

We will participate in the following modules:

_____ Member Dues Invoicing

_____ External Interface

_____ EFTs

_____ Realtor Mall

_____ Investment Fund

Phone _____

Email _____

Please indicate the name(s) of the staff person who will serve as:

EPOE _____

FPOE _____

(can be the same as the EPOE)

APOE _____

(can be the same as one of the above)

MPOE _____

(can be the same as one of the above)

IPOE _____

(can be the same as one of the above)

Associations for which you will be EPOE:

Signature of AE

Please fax this form to Chris DeRosa, NAR at 312 329-3299 or mail to Chris DeRosa at NAR, 430 N Michigan Ave, Chicago, IL 60611.

Upon receipt of this form, you will be sent the banking authorization forms and user agreement, so you can begin setup of your module.