



THE LONDON SCHOOL  
OF ECONOMICS AND  
POLITICAL SCIENCE ■

# PAYMENT ACCEPTANCE STRATEGY 2023-25



# Principles

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

## Purpose and background

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

## 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

Applicants, Students and customers should expect the payment journey to be flexible, consistent and capable of providing a seamless and positive self-service payment 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 new options and regular reviews of existing services 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.

## Marketing/Guides

The School has an obligation to provide upfront, clear, intelligible and unambiguous information for our customers and stakeholders. We will endeavour to provide materials and guides that support and illustrate our strategy.



# 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 are fully transparent to staff, customers and stakeholders.

## Responsibilities

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

If you would like the School to consider a new payment channel/payment 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 (1-5 years)
- 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.

## Terms of strategy

The School reserves the right to change, amend or alter our strategy if considered appropriate and necessary to do so. Only Fees, Income and Credit Control staff are authorized to provide a definitive statement on payments options/solutions.

All other payment information provided by non-authorized staff shall be considered advisory only and non-binding to the School. Students or staff requiring definitive confirmation should contact Fees, Income and Credit Control.

# 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>
GDP/Data Protection	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 + Procurement	<a href="#">Link for further information</a>

This list is subject to change, please always refer to [lse.ac.uk/FICC](https://lse.ac.uk/FICC)





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**Finance Division (C/O FICC)** The  
London School of Economics and  
Political Science  
Houghton Street  
London WC2A 2AE  
Email: [fees@lse.ac.uk](mailto:fees@lse.ac.uk)  
Telephone: **+44 (0)20 7107 5555**

**[lse.ac.uk/FICC](https://lse.ac.uk/FICC)**