Travel Iowa Gift Card Marketplace FAQs

Program Overview

The Iowa Economic Development Authority is creating a state—wide Gift Card Marketplace designed to support our business by promoting the sale of gift cards and admission vouchers on behalf of your business. As a valued partner of IEDA there is no cost for you to participate in this program. We are partnering with a technology company called Bandwango to bring this program to life. To see an example visit the <u>Salt Lake City Gift Card Marketplace</u>.

How do I tell you I want to participate?

If you have interest in participating, you MUST COMPLETE AND SUBMIT this form: https://form.jotform.com/201195220202033

Completing this form <u>does not require</u> you to participate.

Program Timeline:

Those that complete this form will be contacted by Bandwango's Merchant Services team the week of May 11 to begin the sign up and agreement process. We aim to have the majority of gift cards live by June 1.

What are the options for participation?

Restaurants, wineries, breweries, etc.

Gift card in the amounts of \$10, \$25 or both

- These are single use gift cards, so the value amount must be used in one transaction.
- Multiple increments of each value can be purchased at the same time.

Attractions

Voucher for admission to the attraction

• Vouchers can be sold in different increments depending on your ticket offerings (i.e. Adult, Child, Senior).

Boutique Hotels, Bed & Breakfasts, Campgrounds, etc.

Voucher for a stay

Can I offer both gift cards and admission vouchers?

To get started, we recommend picking one or the other for ease of set-up and redemption.

How will I get paid?

Bandwango will pay merchants the full amount of purchased gift cards and vouchers on a monthly basis for the previous month's sales. 100% of the proceeds for this program will go back to each business through December 31, 2020. Should you choose to continue

participation, a service fee of approximately 10% will be taken from the sale price after December 31, 2020. You will receive payment by check, or you can sign up for direct deposit when you're in touch with a Bandwango representative during the onboarding process.

What is required of me to participate?

- 1. Fill out interest form above
- 2. You will be contacted by our technology partner, Bandwango, to provide business information, images, etc. These can also be sourced from your website if you give Bandwango permission.
- 3. Review and sign a digital contract agreeing to participation, pricing and payment terms.
- 4. After your gift card is built in the Bandwango system, you will be contacted again to review all information and get trained on the redemption process.

How do I redeem the gift cards or voucher?

This is a mobile-exclusive program - gift cards are instantly delivered to customers via text/email. Therefore, customers will present their mobile device in order to redeem the gift card.

<u>Here is a link to a redemption instruction PDF.</u> As you can see, redemption is very quick and easy.

What is the expiration date of gift cards and vouchers?

Gift cards, per Iowa law, must be redeemable for five years after purchase. Admission vouchers will be redeemable for one year after purchase.

Why do I need to redeem the gift card or voucher on the mobile phone? Can't I just give the customer the credit in my POS system?

Redemptions on a mobile pass are automatically registered in the Bandwango system, across all businesses and organizations participating. It is the collection of this data that shows a return on investment for this program and others like it. Data like this shows stakeholders that tourism promotion for the state of Iowa have real economic benefits to its businesses.