



Merchant Bitcoin Payment Policy Template

For Businesses

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Template for creating a clear, professional Bitcoin payment policy for your business.

What Your Policy Should Cover

A Bitcoin payment policy should answer:

1. Do you accept Bitcoin?
2. What do you do with incoming Bitcoin? (hold, convert, split)
3. What types of transactions are accepted? (in-store, online, phone orders, etc.)
4. What are your refund terms for Bitcoin payments?
5. What happens if a transaction is delayed or unconfirmed?
6. Who is the contact for Bitcoin payment issues?

Hold vs Convert vs Split — Pros and Cons

Approach	What it means	Pros	Cons
Hold (keep BTC)	Receive and keep Bitcoin without converting	Potential upside if BTC rises; no conversion fees	Price risk; complex accounting
Auto-convert (sell immediately)	Payment processor automatically sells BTC for sterling	Price certainty; simple accounting; predictable cash flow	Miss potential BTC gains; small conversion fee
Split	Keep some BTC, convert some	Balances exposure and certainty	More complex to manage

Recommendation for most UK small businesses: Auto-convert via a payment processor until you have the internal expertise to manage BTC holdings.

Refund Policy Template — Example Wording

Bitcoin Payment Refund Policy

We accept Bitcoin payments for goods and services. Refunds for Bitcoin transactions will be processed within [X] business days of approval.

Refunds will be issued to the Bitcoin wallet address from which the original payment was made, unless otherwise agreed in writing before the refund is processed.

The refund amount will be equivalent to the sterling value of the original transaction at the time of the original payment. If the Bitcoin price has moved significantly since the original transaction, the BTC refund amount may differ from the original payment amount.

[Business Name] reserves the right to refuse a refund where the original TX ID cannot be verified or where the transaction was made more than [X] days ago.

For any questions about Bitcoin refunds, contact: [YOUR EMAIL/PHONE]

What to Include in Your Full Policy

Section 1 — Acceptance

"[Business Name] accepts Bitcoin as payment for [goods/services] at [location(s)/online/in-store]."

Section 2 — Settlement Method

"Incoming Bitcoin payments are [held/automatically converted to sterling/split]. We use [payment processor name / direct wallet]."

Section 3 — Transaction Processing

"Bitcoin transactions are confirmed [immediately via Lightning / within X minutes via the Bitcoin network] before goods or services are released."

Section 4 — Refund Terms

[Use the refund wording above or your own equivalent]

Section 5 — Payment Issues

"If a Bitcoin transaction is not confirmed within [X] hours, [Business Name] reserves the right to [delay goods release / request an alternative payment method / escalate to contact: X]."

Section 6 — Contact

"For Bitcoin payment queries, contact: [Name], [Email], [Phone]"

Disclaimer to Include

This policy is for informational purposes only and does not constitute financial, tax, legal, or investment advice. [Business Name] recommends that customers and clients seek independent advice regarding their own tax and legal obligations in connection with Bitcoin transactions.

→ Next Step

Customise this template for your business, have your accountant review the refund and accounting sections, and share it with all staff who handle payments.

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