

Understanding Buy Price & Verification Bid

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Verification Bids and Buy Price are advanced options that allow administrators to create situations where an auction item can be bought outright for a specific price, as well as setting a requirement for a credit card verification once the bidding hits a certain amount.

Quick Steps: Go to Auction > Lots > Edit > General

Buy Price & Verification Bid:

1. Within the Management Console, select **Auction** from the top menu, then **Lots** from the left menu.
2. Click **Edit** next to the item that wish to add a Buy Price or Verification Bid to.

Buy Price is the Buy Now Price for the item. This allows a bidder to choose that they wish to purchase the item at a higher price than the bidding and end the auction.

Verification Bid is a setting that allows organisations to set a credit card verification for any bids that are higher than a certain price. This would then be set to a dollar amount, and when bidding reaches an amount higher than this then bidders would be required to enter their Credit Card details to verify that they have a valid card. This will not check if funds are available, only if the card is valid.

For both of these options, if you don't wish to use them, leave the amount at 0, this will then leave them not in use.

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