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## FREQUENTLY ASKED QUESTIONS – PRICING FEE CHANGES JANUARY 2016

### 1. What is a headline rate?

The headline rate is the standard fee applied to all transactions. This rate includes our costs of processing a transaction plus the interchange fee for the particular transaction type (see question 4). Transaction types that cost more to process, for example, a MasterCard commercial credit card or a Visa international debit card, are subject to additional charges (see question 8).

### 2. Why are my MasterCard and Visa credit headline rates changing?

MasterCard and Visa are changing their transaction fee charges in response to the EU regulations.

### 3. Why are my MasterCard and Visa debit headline rates changing?

MasterCard are changing the way they charge for debit cards and will now apply a percentage fee instead of pence per item fee. And for simplicity, we've also decided to convert your Visa debit fee to a percentage fee only. However, if you have a high average transaction value (ATV), to avoid you paying excessive charges on Visa debit cards, we've kept you on a pence per card rate for Visa, in order to cap the amount you'll pay per transaction.

### 4. What is interchange?

Interchange fees are set by the Card Schemes (MasterCard and Visa) and are dependent upon the card type and the method of accepting the card payment. This fee is paid by us, the card processor, to the relevant card issuers to cover their associated costs.

### 5. Why is my current authorisation fee changing?

Your current authorisation fee is changing because we're standardising this fee as part of this exercise.

### 6. Why is my current chargeback fee changing?

Your current chargeback fee is changing because we're standardising this fee as part of this exercise.

### 7. Why is there a non-secure fee?

Transactions that don't qualify as secure transactions will be charged an additional fee. These transactions carry an additional risk and are more likely to be susceptible to fraudulent activities. To minimise this cost, where possible ensure that you process transactions securely.

### 8. Is my Interchange Differential Fee Table changing as well?

MasterCard and Visa fees are changing. This means the number of fee types have been reduced. We've also simplified your Interchange Differential Fee (IDF) table and this will now be called the Additional Transaction Fee table, which will be easier to understand. Transactions that are on a commercial card, international transactions or Visa debit consumer non-secure transactions will be charged an additional fee as indicated by the table.

The Visa fees for Mail Order/Telephone Order and ecommerce transactions that currently appear on your IDF table with a description of MOTO or E-COM, will be split out and charged separately on your invoice, where applicable from 1st March 2016.

### 9. How will these changes affect my monthly invoice?

Your invoice will be simpler and display fewer entries.

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You may also see a reduction in your monthly charges, but this depends on the types of cards you accept and how you accept them, for example, you accept lots of commercial cards, or your transactions are non-secure. If you experience chargebacks, this will also impact your charges.

**10. Where can I find the fees I pay currently?**

You can refer to your recent invoice as this will detail the fees you currently pay for the cards you take.

**11. Where does it say you can change my rates?**

Clause 8 in your *Terms of Service* allows us to alter your Service Charges and outlines the process we'll follow to amend them. This will be found in clause 2 of the *Terms of Service* that becomes effective on 1st January 2016.

**12. When will I see the amended charges on my invoice?**

The amended charges will show in your January 2016 invoice, which you'll receive in early February 2016.

**13. Can I refuse to accept certain cards as the charges for them may be higher?**

Sorry no. If you advertise that you accept MasterCard or Visa or both, under the 'honour all cards' rule, you'll have to accept all MasterCard and Visa branded cards.

**14. Why are you changing my charges when I've only recently signed up to a card processing facility with Global Payments?**

We wanted to simplify the pricing structure for you and pass on benefits from reduced interchange, and we'll implement the change on 1st January 2016. So, you'll be impacted by this change, even though you've just joined us.

**15. Can I cancel my card processing facility with you if I'm not happy with these changes?**

You can cancel your facility with us by writing to us within one month of receiving your letter, with no additional fees.

**16. I'm currently on the packaged product deal – will this change affect me?**

Yes, fees will be updated from 1st January 2016. Any upfront fees you paid to us as part of your packaged product cover your terminal rental for one year, which will remain unchanged.

**17. I'm a member of a trade association, how will this change affect me?**

All rates have been advised to your trade association or membership organisation. Your new rates are highlighted in your letter and will show in your January 2016 invoice that you'll receive in early February 2016. You'll continue to enjoy a preferential rate for being part of a trade association.

**18. When will I find out more about the new report?**

We'll contact you again to inform you when the report will be available and how to access the report.

Issued 09/2015

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