



CARD INDUSTRY NEWS

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Impacts to Interchange Fees Following European Commission Commitments Decision

A commitments decision has been adopted by the European Commission concerning Mastercard and Visa interchange fees for transactions on consumer cards issued outside of the European Economic Area (EEA) taking place at merchants located in the EEA (and therefore the UK).

Under this agreement, Mastercard and Visa are required to set the following Interchange Fees at the rates shown, which are effective from 19 October 2019.

These Interchange Fees will apply to all consumer card transactions at least for the duration of these commitments, which will run until November 2024.

Fee Type	Consumer Debit, Immediate Debit and Prepaid Cards	Consumer Credit, Deferred Debit and Charge Cards
Card Present	0.20%	0.30%
Card not Present	1.15%	1.50%

We'll contact you closer to the time of these changes, as per our current processes, if we need to advise you of any changes to your Service Charges.

If you have any questions about this change, call us on 0345 702 3344*, selecting the option for 'all other enquiries'.

**Lines are open Monday to Friday, 9am - 6pm, excluding public holidays. To help us continually improve our service, and in the interests of security, we may monitor and/or record your telephone calls with us. Any recording remains our sole property. We also provide a Textphone service on 0345 602 4818.*