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**A7-0167/2014**

11.3.2014

**\*\*\*I**  
**REPORT**

on the proposal for a regulation of the European Parliament and of the Council  
on interchange fees for card-based payment transactions  
(COM(2013)0550 – C7-0241/2013 – 2013/0265(COD))

Committee on Economic and Monetary Affairs

Rapporteur: Pablo Zalba Bidegain

### ***Symbols for procedures***

- \* Consultation procedure
- \*\*\* Consent procedure
- \*\*\*I Ordinary legislative procedure (first reading)
- \*\*\*II Ordinary legislative procedure (second reading)
- \*\*\*III Ordinary legislative procedure (third reading)

(The type of procedure depends on the legal basis proposed by the draft act.)

### ***Amendments to a draft act***

#### **Amendments by Parliament set out in two columns**

Deletions are indicated in ***bold italics*** in the left-hand column. Replacements are indicated in ***bold italics*** in both columns. New text is indicated in ***bold italics*** in the right-hand column.

The first and second lines of the header of each amendment identify the relevant part of the draft act under consideration. If an amendment pertains to an existing act that the draft act is seeking to amend, the amendment heading includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend.

#### **Amendments by Parliament in the form of a consolidated text**

New text is highlighted in ***bold italics***. Deletions are indicated using either the ■ symbol or strikeout. Replacements are indicated by highlighting the new text in ***bold italics*** and by deleting or striking out the text that has been replaced.

By way of exception, purely technical changes made by the drafting departments in preparing the final text are not highlighted.

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## DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

**on the proposal for a regulation of the European Parliament and of the Council on interchange fees for card-based payment transactions (COM(2013)0550 – C7-0241/2013 – 2013/0265(COD))**

**(Ordinary legislative procedure: first reading)**

*The European Parliament,*

- having regard to the Commission proposal to Parliament and the Council (COM(2013)0550),
  - having regard to Article 294(2) and Article 114(1) of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C7-0241/2013),
  - having regard to Article 294(3) of the Treaty on the Functioning of the European Union,
  - having regard to the opinion of the European Economic and Social Committee of 11 December 2013<sup>1</sup>,
  - having regard to the opinion of the European Central Bank of 5 February 2014<sup>2</sup>,
  - having regard to Rule 55 of its Rules of Procedure,
  - having regard to the report of the Committee on Economic and Monetary Affairs and the opinion of the Committee on the Internal Market and Consumer Protection (A7-0167/2014),
1. Adopts its position at first reading hereinafter set out;
  2. Calls on the Commission to refer the matter to Parliament again if it intends to amend its proposal substantially or replace it with another text;
  3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

### **Amendment 1**

#### **Proposal for a regulation**

##### **Recital 7**

*Text proposed by the Commission*

*Amendment*

(7) Preparation of legislation is under way

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<sup>1</sup> Not yet published in the Official Journal.

<sup>2</sup> Not yet published in the Official Journal.

in several Member States<sup>21</sup> to regulate interchange fees, covering a number of issues, including caps on interchange fees at various levels, merchant fees, the Honour All Cards rules or steering measures. The existing administrative decisions in some Member States vary significantly. ***In view of the harmfulness of interchange fees to retailers and consumers***, a further introduction of regulatory measures at national level aimed at addressing the level or ***divergencies of*** these fees is anticipated. Such national measures would be likely to lead to significant barriers to the completion of the internal market in the area of cards, internet and mobile payments based on cards and would therefore hinder the freedom to provide services.

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<sup>21</sup> Italy, Hungary, Poland and the United Kingdom .

***or already completed*** in several Member States<sup>21</sup> to regulate interchange fees, covering a number of issues, including caps on interchange fees at various levels, merchant fees, the Honour All Cards rules or steering measures. The existing administrative decisions in some Member States vary significantly. ***To make the levels of interchange fees more consistent***, a further introduction of regulatory measures at national level aimed at addressing the level ***of or divergences between*** these fees is anticipated. Such national measures would be likely to lead to significant barriers to the completion of the internal market in the area of cards, internet and mobile payments based on cards and would therefore hinder the freedom to provide services.

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<sup>21</sup>Italy, Hungary, Poland and the United Kingdom.

## Amendment 2

### Proposal for a regulation Recital 8

#### *Text proposed by the Commission*

(8) Payment cards are the most frequently used electronic payment instrument for retail purchases. However, integration of the Union payment card market is far from complete as many payment solutions cannot develop beyond their national borders or new pan-Union providers are prevented from entering the market. ***The lack of market integration currently results in higher prices and less choice in payment services for consumers and retailers, and more limited opportunities*** to take advantage of the internal market. There is ***therefore*** a need to remove obstacles to the ***efficient functioning of the card market***, including mobile and

#### *Amendment*

(8) Payment cards are the most frequently used electronic payment instrument for retail purchases. However, integration of the Union payment card market is far from complete as many payment solutions cannot develop beyond their national borders or new pan-Union providers are prevented from entering the market. To take ***full*** advantage of the internal market, there is a need to remove obstacles to the ***integration of new card-payment options***, including mobile and internet payments that are based on card transactions.

internet payments that are based on card transactions *which still pose barriers to the deployment of a fully integrated market.*

### Amendment 3

#### Proposal for a regulation

##### Recital 9

*Text proposed by the Commission*

(9) To enable the internal market to function effectively, the use of electronic payments should be promoted and facilitated to the benefit of retailers and consumers. Cards and other electronic payments can be used in a more versatile manner, including possibilities to pay online in order to take advantage of the internal market and e-commerce, whilst electronic payments also provide retailers with potentially secure payments. Card and card based payments instead of cash use could therefore be beneficial for retailers and consumers, provided the fees for the use of the payment systems are set at an economically efficient level, whilst contributing to innovation and market entry of new operators.

*Amendment*

(9) To enable the internal market to function effectively, the use of electronic payments should be promoted and facilitated to the benefit of retailers and consumers. Cards and other electronic payments can be used in a more versatile manner, including possibilities to pay online in order to take advantage of the internal market and e-commerce, whilst electronic payments also provide retailers with potentially secure payments. Card and card based payments instead of cash use could therefore be beneficial for retailers and consumers, provided the fees for the use of the payment systems are set at an economically efficient level, whilst contributing to *fair competition*, innovation and market entry of new operators.

### Amendment 4

#### Proposal for a regulation

##### Recital 10

*Text proposed by the Commission*

(10) *One of the key practices hindering the functioning of the internal market in card and card-based payments is the widespread existence of interchange fees, which are in most Member States not subject to any legislation. Interchange fees are inter-bank fees usually applied between the card-acquiring payment service*

*Amendment*

(10) *In most Member States, interchange fees are not subject to any legislation but, rather, to decisions of the national competition authorities. Interchange fees are inter-bank fees usually passed from card-acquiring payment service providers to card-issuing payment service providers belonging to the relevant scheme.*

providers *and the* card-issuing payment service providers belonging to *a certain card* scheme. Interchange fees are a main *part* of the fees charged to merchants by acquiring payment service providers for every card transaction. Merchants in turn incorporate these card costs in the general prices of goods and services. ***Competition between card schemes appears in practice to be largely aimed at convincing as many issuing payment service providers (e.g. banks) as possible to issue their cards, which usually leads to higher rather than lower interchange fees on the market, in contrast with the usual price disciplining effect of competition in a market economy.*** Regulating interchange fees would improve the functioning of the internal market.

Interchange fees are a main ***component*** of the fees charged to merchants by acquiring payment service providers for every card transaction. Merchants in turn incorporate these card costs, ***like all their other costs***, in the general prices of goods and services. ***Consistent application of the competition rules to*** interchange fees would ***reduce transaction costs for consumers and thus*** improve the functioning of the internal market.

## Amendment 5

### Proposal for a regulation Recital 11

#### *Text proposed by the Commission*

(11) The currently existing wide variety of interchange fees and their level prevent the emergence of 'new' pan Union players on the basis of business models with lower interchange fees, to the detriment of potential economies of scale and scope and their resulting efficiencies. This has a negative impact on retailers and consumers and prevents innovation. As Pan-Union players would have to offer issuing banks as a minimum the highest level of interchange fee prevailing in the market they want to enter it also results in persisting market fragmentation. Existing domestic schemes with lower or no interchange fees may also be forced to exit the market because of the pressure from banks to obtain higher interchange fees revenues. As a result, consumers and merchants face restricted choice, higher

#### *Amendment*

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prices and lower quality of payment services while their ability to use pan-Union payment solutions is restricted. In addition, retailers cannot overcome the fee differences by making use of card acceptance services offered by banks in other Member States. Specific rules applied by the payment schemes require the application of the interchange fee of the 'Point of Sale' (country of the retailer) for each payment transaction. This prevents **acquiring banks** from successfully offering their services on a cross border basis. It also **prevents** retailers from reducing their payment costs to the benefit of consumers.

prices and lower quality of payment services while their ability to use pan-Union payment solutions is restricted. In addition, retailers cannot overcome the fee differences by making use of card acceptance services offered by banks in other Member States. Specific rules applied by the **international card** payment schemes require, **on the basis of their territorial licensing policies**, the application of the interchange fee of the 'Point of Sale' (country of the retailer) for each payment transaction. This prevents **acquirers** from successfully offering their services on a cross-border basis. It **can also prevent** retailers from reducing their payment costs to the benefit of consumers.

## Amendment 6

### Proposal for a regulation

#### Recital 15

*Text proposed by the Commission*

(15) This Regulation **follows a gradual approach. As a first step, it is necessary to take measures to facilitate** cross-border issuing and acquiring of payment card transactions. **Allowing merchants to choose an acquirer outside their own Member State ('cross border acquiring') and imposing a maximum level of cross border interchange fees for cross border acquired transactions should provide the necessary legal clarity. In addition, licences for issuing or acquiring of payment instruments should be valid without geographic restrictions within the Union. These measures would facilitate the smooth functioning of an internal market for card, internet and mobile payments, to the benefit of consumers and retailers.**

*Amendment*

(15) **In order to facilitate the smooth functioning of an internal market for card, internet and mobile payments, to the benefit of consumers and retailers, this Regulation applies to cross-border and to national issuing and acquiring of payment card transactions. If merchants can choose an acquirer outside their own Member State ('cross-border acquiring'), which will be facilitated by the imposition of the same maximum level of both domestically and cross-border interchange fees for acquired transactions and the prohibition of territorial licensing, it should be possible to provide the necessary legal clarity and to prevent distortions of competition between payment-card systems.**

## Amendment 7

### Proposal for a regulation Recital 16

*Text proposed by the Commission*

(16) As a consequence of unilateral undertakings and commitments accepted in the framework of competition proceedings, many cross-border card payment transactions in the Union are already carried out respecting the maximum interchanges fees *applicable to the first phase of this Regulation. Therefore*, the provisions relating to *those* transactions should *enter into force quickly, creating opportunities for retailers to seek cheaper acquiring services cross-border, and incentivising domestic banking communities or schemes to lower their acquiring fees.*

*Amendment*

(16) As a consequence of unilateral undertakings and commitments accepted in the framework of competition proceedings, many cross-border card payment transactions in the Union are already carried out respecting the maximum interchanges fees. *In order to provide for fair competition in the market for acquiring services*, the provisions relating to *cross-border and to national* transactions should *apply simultaneously and within a reasonable period after entry into force of this Regulation, taking account of the difficulty and complexity of the migration of payment-card systems, which this Regulation necessitates.*

## Amendment 8

### Proposal for a regulation Recital 17

*Text proposed by the Commission*

(17) *For domestic transactions*, a *transition* period is necessary to provide payment services providers and schemes with time to adapt to the new requirements. Therefore, after a *two* year period following the entry into force of this Regulation and in order to provide for a completion of an internal market for card-based payments, the caps on interchange fees for consumer card transactions should *be extended to* cover all, cross-border and domestic payments.

*Amendment*

(17) *However*, a *transitional* period is necessary to provide payment services providers and schemes with time to adapt to the new requirements. Therefore, after a *one*-year period following the entry into force of this Regulation and in order to provide for a completion of an internal market for card-based payments, the caps on interchange fees for consumer card transactions should cover all, cross-border and domestic payments.

## Amendment 9

### Proposal for a regulation Recital 18

*Text proposed by the Commission*

(18) ***In order to facilitate cross border acquiring all (cross-border and domestic) ‘consumer’ debit card transactions and card based payment transaction should have a maximum interchange fee of 0,20% and all (cross-border and domestic) consumer credit card transactions and card based payment transactions based on those should have a maximum interchange fee of 0.30%.***

*Amendment*

(18) All debit card transactions and card based payment transaction should have a maximum interchange fee of **0,2 %** and all credit card transactions and card based payment transactions based on those should have a maximum interchange fee of **0,3 %**.

## Amendment 10

### Proposal for a regulation Recital 18 a (new)

*Text proposed by the Commission*

*Amendment*

***(18a) The impact assessment shows that a prohibition of interchange fees for debit card transactions would be beneficial for card acceptance, card usage, development of the single market and generate more benefits to merchants and consumers than a cap set at any higher level. Moreover it would avoid negative effects on national systems with very low or zero interchange fees for debit transaction by a higher cap due to cross border expansion or new market entrants increasing fee levels to the level of the cap. A ban on interchange fees for debit card transactions also addresses the threat of exporting the interchange fee model to new, innovative payment services such as mobile and online systems.***

## Amendment 11

### Proposal for a regulation Recital 19 a (new)

*Text proposed by the Commission*

*Amendment*

***(19a) In accordance the basic principles of the internal market, acquirers should be able to provide their services to merchants throughout the Union applying the multilateral interchange fees (MIFs) that they apply in their national market. They should not apply higher MIFs to cross-border transactions than they apply to national transactions.***

## Amendment 12

### Proposal for a regulation Recital 22

*Text proposed by the Commission*

*Amendment*

(22) Payment card transactions are generally carried out on the basis of two main business models, so-called three party payment card schemes (cardholder – acquiring and issuing scheme - merchant) and four party payment card schemes (card holder- issuing bank- acquiring bank- merchant). Many four payment card party schemes are using an explicit interchange fee, mostly multilateral. Interchange fees (fees paid by acquiring banks to incentivise card issuing and card use) are implicit in three party payment card schemes. To acknowledge the existence of implicit interchange fees and contribute to the creation of a level playing field, three party payment card schemes using payment service providers as issuers or acquirers should be considered as four party payment card schemes and should follow the same rules, whilst transparency and other measures related to business rules should apply to all providers.

(22) Payment card transactions are generally carried out on the basis of two main business models, so-called three party payment card schemes (cardholder – acquiring and issuing scheme - merchant) and four party payment card schemes (card holder- issuing bank- acquiring bank- merchant). Many four payment card party schemes are using an explicit interchange fee, mostly multilateral. Interchange fees (fees paid by acquiring banks to incentivise card issuing and card use) are implicit in three party payment card schemes. To acknowledge the existence of implicit interchange fees and contribute to the creation of a level playing field, three party payment card schemes using payment service providers as issuers or acquirers should be considered as four party payment card schemes and should follow the same rules, whilst transparency and other measures related to business rules should apply to all providers. ***Three-party***

*schemes should accept transactions made using their cards from any acquirer based on general card transaction standards and acquiring rules comparable to the merchant rules for the specific three party schemes and with interchange caps in accordance with this Regulation.*

#### *Justification*

*Enforcing general acquiring on three party schemes will make them act as four party schemes in relation to MIF caps and will increase competition regarding acquiring services.*

### **Amendment 13**

#### **Proposal for a regulation**

##### **Recital 23**

###### *Text proposed by the Commission*

(23) It is important to ensure that the provisions concerning the interchange fees to be paid or received by payment service providers are not circumvented by alternative flows of fees to issuing payment services providers. To avoid this, the ‘net compensation’ of fees paid and received by the issuing payment service provider from a payment card scheme should be considered as the interchange fee. When calculating the interchange fee, for the purpose of checking whether circumvention is taking place the total amount of payments or incentives received by an issuing payment services provider from a payment card scheme with respect to the regulated transactions less the fees paid by the issuing payment services provider to the scheme should be taken into account. Payments, incentives and fees **considered could be** direct (i.e. volume-based or transaction-specific) or indirect (including marketing incentives, bonuses, rebates for meeting certain transaction volumes).

###### *Amendment*

(23) It is important to ensure that the provisions concerning the interchange fees to be paid or received by payment service providers are not circumvented by alternative flows of fees to issuing payment services providers. To avoid this, the ‘net compensation’ of fees paid and received by the issuing payment service provider, **including possible authorisation charges**, from a payment card scheme should be considered as the interchange fee. When calculating the interchange fee, for the purpose of checking whether circumvention is taking place the total amount of payments or incentives received by an issuing payment services provider from a payment card scheme with respect to the regulated transactions less the fees paid by the issuing payment services provider to the scheme **and the monetary incentives or equivalent received by a cardholder from a payment card scheme** should be taken into account. **All** payments, incentives and fees, **whether** direct (i.e. volume-based or transaction-specific) or indirect (including marketing incentives, bonuses, rebates for meeting

certain transaction volumes). ***In checking circumventions of this Regulation providing for the maximum amount of interchange fees, the profit of payment card issuers that results from special programmes carried out jointly by payment card issuers and payment card schemes, and revenue from processing, licensing and other fees providing revenue to card organisations should, in particular, be taken into account.***

## Amendment 14

### Proposal for a regulation Recital 30

*Text proposed by the Commission*

(30) ***For the effective functioning of the limitations to the Honour All Cards Rule certain information is indispensable. First, payees should have the means to identify the different categories of cards. Therefore, the various categories should be identifiable visibly and electronically on the device. Secondly, also the payer should be informed about the acceptance of his payment instrument(s) at a given point of sale. It is necessary that any limitation on the use of a given brand to be announced by the payee to the payer at the same time and under the same conditions as the information that a given brand is accepted.***

## Amendment 15

### Proposal for a regulation Recital 30 a (new)

*Text proposed by the Commission*

*Amendment*

(30) Payees ***and payers*** should have the means to identify the different categories of cards. Therefore, the various categories should be identifiable electronically ***and for newly issued card based payment instruments also visibly*** on the device ***or on the payment terminal***. Secondly, also the payer should be informed about the acceptance of his payment instrument(s) at a given point of sale.

***(30a) A payment is an agreement between the payer and the payee. In order to ensure that competition between brands is effective, it is important that the choice of***

*payment application be made by users, not imposed by the upstream market, comprising payment card systems, payment service providers or processors. Such an arrangement should not prevent payers and payees from setting a default choice of application, where technically feasible, provided that that choice can be changed for each transaction. If the payee selects an application supported by both, the user should be able to reject it and choose another application.*

## Amendment 16

### Proposal for a regulation Recital 31

#### *Text proposed by the Commission*

(31) In order to ensure that redress is possible where this Regulation has been incorrectly applied, or where disputes occur between payment services users and payment services providers, Member States should establish adequate and effective out-of-court complaint and redress procedures. Member States should lay down rules on the penalties applicable to infringements of this Regulation and should ensure that those penalties are effective, proportionate and dissuasive and that they are applied.

#### *Amendment*

(31) In order to ensure that redress is possible where this Regulation has been incorrectly applied, or where disputes occur between payment services users and payment services providers, Member States should establish adequate and effective out-of-court complaint and redress procedures. Member States, ***following guidelines set up by the European Supervisory Authority (European Banking Authority) ('EBA'), established by Regulation (EU) No 1093/2010 of the European Parliament and of the Council<sup>1a</sup>***, should lay down rules on the penalties applicable to infringements of this Regulation and should ensure that those penalties are effective, proportionate and dissuasive and that they are applied.

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***<sup>1a</sup> Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L***

## Amendment 17

### Proposal for a regulation

#### Article 1 – paragraph 1

*Text proposed by the Commission*

1. This Regulation lays down uniform technical and business requirements for payment **card** transactions carried out within the Union, where both the payer's payment service provider and the payee's payment service provider are established therein.

*Amendment*

1. This Regulation lays down uniform technical and business requirements for **card-based** payment transactions carried out within the Union, where both the payer's payment service provider and the payee's payment service provider are established therein.

## Amendment 18

### Proposal for a regulation

#### Article 1 – paragraph 2

*Text proposed by the Commission*

2. This Regulation does not apply to payment instruments that can be used only within a limited network designed to address precise needs through payment instruments only to be used in a limited way, because they allow the specific instrument holder to acquire goods or services only in the premises of the issuer, within a limited network of service providers under a direct commercial agreement with a professional issuer, or because they can be used only to acquire a **limited** range of goods or services.

*Amendment*

2. This Regulation does not apply to payment instruments that can be used only within a limited network designed to address precise needs through payment instruments only to be used in a limited way, because they allow the specific instrument holder to acquire goods or services only in the premises of the issuer, within a limited network of service providers under a direct commercial agreement with a professional issuer, or because they can be used only to acquire a **very narrow** range of goods or services.

## Amendment 19

### Proposal for a regulation

#### Article 1 – paragraph 3 – point a



*Text proposed by the Commission*

*Amendment*

**(a) transactions with commercial cards,** **deleted**

*Justification*

*Company cards need to be included, because otherwise consumers would cross-subsidise company cards.*

## **Amendment 20**

### **Proposal for a regulation**

#### **Article 1 – paragraph 3 – point b**

*Text proposed by the Commission*

*Amendment*

(b) cash withdrawals at automatic teller machines and

(b) cash withdrawals ***or transactions other than sales of goods or services performed at automatic teller machines and cash disbursements at the counter of payment service providers' premises;*** and

## **Amendment 21**

### **Proposal for a regulation**

#### **Article 1 – paragraph 3 – point c**

*Text proposed by the Commission*

*Amendment*

(c) transactions with cards issued by three party payment card schemes.

(c) transactions with cards issued by three party payment card schemes ***where their volume does not exceed a threshold set by the Commission;***

## **Amendment 22**

### **Proposal for a regulation**

#### **Article 1 – paragraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

***4a. Articles 6 and 7 shall not apply to domestic debit card schemes that operate with an average interchange fee or net***

***compensation model which is verifiably below the threshold value in Articles 3 and 4.***

*Justification*

*Cost-efficient domestic debit card schemes that already today operate with an interchange fee level below the threshold proposed by the Commission (0.2 %) can be exempted from the business rules articles 6 and 7 if national authorities decide to opt out. The Commission's impact assessment accompanying the Regulation on Multilateral Interchange Fees (p. 206) indicates that this exemption would be relevant to only a limited number of Member States.*

**Amendment 23**

**Proposal for a regulation  
Article 2 – point 4**

*Text proposed by the Commission*

(4) 'debit **card transaction**' means ***an card*** payment transaction ***included with prepaid*** cards linked to a current or deposit access account to which ***a transaction is debited in less than or 48 hours after*** the transaction ***has been authorised/initiated***.

*Amendment*

(4) 'debit **transaction by card**' means ***a card-based*** payment transaction linked to a current or deposit access account to which the transaction ***is debited immediately upon being cleared, as well as a transaction with a prepaid card;***

**Amendment 24**

**Proposal for a regulation  
Article 2 – point 5**

*Text proposed by the Commission*

(5) 'credit **card transaction**' means ***an card*** payment transaction ***where the transaction is settled more than 48 hours*** after the transaction has been authorised/initiated;

*Amendment*

(5) 'credit transaction **by card**' means ***a card based*** payment transaction ***which is debited at least two business days*** after the transaction has been authorised/initiated.

**Amendment 25**

**Proposal for a regulation  
Article 2 – point 8**

*Text proposed by the Commission*

(8) ‘cross-border payment transaction’ means a card payment or card-based payment transaction initiated by a payer or by a payee where the payer's payment service provider **and the payee's payment service provider are** established in different **Member States** or where the payment card is issued by an issuing payment service provider established in a different Member State than that of the point of sale;

*Amendment*

(8) ‘cross-border payment transaction’ means a card payment or card-based payment transaction initiated by a payer or by a payee where the payer's payment service provider **or the point of sale is** established in **a different Member State than that of the payee's payment service provider** or where the payment card is issued by an issuing payment service provider established in a different Member State than that of the point of sale, **including where a payee uses the services of an acquirer located in another Member State;**

**Amendment 26**

**Proposal for a regulation**  
**Article 2 – point 12 a (new)**

*Text proposed by the Commission*

*Amendment*

**(12a) ‘payment card’ means a debit or credit card which entitles the cardholder to access cardholder's funds, or enables the cardholder to make a payment through the intermediation of an acquirer and which is accepted by a payee in order to process a payment transaction;**

*Justification*

*The term ‘payment card’ is used in the proposal on multiple occasions, for reasons of clarity it seems necessary to provide for such definition.*

**Amendment 27**

**Proposal for a regulation**  
**Article 2 – point 13**

*Text proposed by the Commission*

*Amendment*

(13) ‘payment **card** scheme’ means a

(13) ‘payment scheme’ means a single set

single set of rules, practices, standards and/or implementation guidelines for the execution of payment transactions across the Union and within Member States, and which is separated from any infrastructure or payment system that supports its operation;

Amendment 28

**Proposal for a regulation**  
**Article 2 – point 15**

*Text proposed by the Commission*

(15) ‘three party payment card scheme’ means a payment card scheme in which payments are made from a payment account held by the scheme on behalf of the **cardholder** to a payment account held by the scheme on behalf of the payee, and card based transactions based on the same structure. When a three party payment card scheme licenses other payment service providers for the issuance and/or the acquiring of payment cards, it is considered as a four party payment card scheme;

of rules, practices, standards and/or implementation guidelines for the execution of payment transactions across the Union and within Member States, and which is separated from any infrastructure or payment system that supports its operation;

*Amendment*

(15) ‘three party payment card scheme’ means a payment card scheme in which payments are made from a payment account held by the scheme on behalf of the **payer** to a payment account held by the scheme on behalf of the payee, and card based transactions based on the same structure. When a three party payment card scheme licenses other payment service providers for the issuance and/or the acquiring of payment cards, **or issues payment cards with a co-brand partner or through an agent**, it is considered as a four party payment card scheme;

*Justification*

*The term ‘payment card’ is used in the proposal on multiple occasions, for reasons of clarity it seems necessary to provide for such definition.*

Amendment 29

**Proposal for a regulation**  
**Article 3 – title**

*Text proposed by the Commission*

Interchange fees for **cross-border** consumer debit or credit card transactions

*Amendment*

Interchange fees for consumer debit or credit card **based payment** transactions

**Amendment 30**

**Proposal for a regulation**  
**Article 3 – paragraph 1**

*Text proposed by the Commission*

1. With effect from **two months after the entry into force of this Regulation**, payment services providers shall not offer or request for **cross-border debit card** transactions a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,2 % of the value of the transaction.

*Amendment*

1. With effect from ...\* , payment services providers shall not offer or request for debit transactions **by card** a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than **the lower amount of 7 eurocents or 0,2 %** of the value of the transaction.

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**\* OJ please insert date: one year after the entry into force of this Regulation.**

**Amendment 31**

**Proposal for a regulation  
Article 3 – paragraph 2**

*Text proposed by the Commission*

2. With effect from **two months after the entry into force of this Regulation**, payment services providers shall not offer or request for **cross-border credit card** transactions a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,3 % of the value of the transaction.

*Amendment*

2. With effect from ...\* , payment services providers shall not offer or request for credit transactions **by card** a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,3 % of the value of the transaction.

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**\* OJ please insert date: one year after the entry into force of this Regulation.**

**Amendment 32**

**Proposal for a regulation  
Article 3 – paragraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

**2a. Member States may maintain or introduce lower caps or measures of equivalent object or effect through**

*national legislation.*

## Amendment 33

### Proposal for a regulation

#### Article 4

*Text proposed by the Commission*

*Amendment*

#### Article 4

*deleted*

*Interchange fees for all consumer debit or credit card transactions*

*1. With effect from two years after the entry into force of this Regulation, payment service providers shall not offer or request a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,2 % of the value of the transaction for any debit card based transactions.*

*2. With effect from two years after the entry into force of this Regulation, payment service providers shall not offer or request a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,3 % of the value of the transaction for any credit card based transactions.*

## Amendment 34

### Proposal for a regulation

#### Article 5

*Text proposed by the Commission*

*Amendment*

*5. For the purposes of the application of the caps referred to in Article 3 **and Article 4**, any net compensation received by an issuing **bank from a payment card scheme** in relation to payment transactions **or related activities** shall be treated as part of the interchange fee.*

For the purposes of the application of the caps referred to in Article 3, any net compensation received by an issuing payment *service provider* in relation to payment transactions shall be treated as part of the interchange fee.

*Competent authorities shall prevent any*

*attempts by the payment service providers to circumvent this Regulation, including the issuance of payment cards in third countries.*

### **Amendment 35**

#### **Proposal for a regulation Article 6 – paragraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

*4a. Any restriction of the provision of payment-related services in payment card schemes rules shall be prohibited, unless it is non-discriminatory and objectively necessary to operate the payment scheme.*

### **Amendment 36**

#### **Proposal for a regulation Article 6 a (new)**

*Text proposed by the Commission*

*Amendment*

#### **Article 6a**

##### **Cross-border transactions**

*For cross-border transactions, the interchange fee applicable shall be that of the country of the acquirer.*

#### *Justification*

*To allow the single market to operate most effectively, it is necessary to ensure that the interchange fee applied for all transactions is that of the member state in which the acquirer is situated. This will facilitate competition below capped rates where these are applicable.*

### **Amendment 37**

#### **Proposal for a regulation Article 7 – paragraph 2**

*Text proposed by the Commission*

2. Payment card schemes shall allow for the possibility that authorisation and clearing messages of single card transactions be separated and processed by different processing entities.

*Amendment*

2. Payment card schemes **and issuers** shall allow for the possibility that authorisation and clearing messages of single card transactions be separated and processed by different processing entities. ***Scheme rules and rules in licensing agreements or other contracts leading to a restriction on the freedom to choose a processor shall be prohibited.***

**Amendment 38**

**Proposal for a regulation  
Article 7 – paragraph 4**

*Text proposed by the Commission*

4. Processing entities within the Union shall ensure that their system is technically interoperable with other systems of processing entities within the Union through the use of standards developed by international or European standardisation bodies. In addition, processing entities shall not adopt or apply business rules that restrict interoperability with other processing entities within the Union.

*Amendment*

4. **By ...\*** processing entities within the Union shall ensure that their system is technically interoperable with other systems of processing entities within the Union through the use of standards developed by international or European standardisation bodies. In addition, processing entities shall not adopt or apply business rules that restrict interoperability with other processing entities within the Union.

***4a. After consulting an advisory panel as referred to in Article 41 of Regulation (EU) No 1093/2010a and in order to ensure consistent harmonisation of this Article, EBA shall develop draft regulatory technical standards establishing requirements to be complied with by payment systems, payment schemes and processing entities to ensure a fully open and competitive card processing market.***

***EBA shall submit those draft regulatory technical standards to the Commission by ...\*\****



*Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.*

*The requirements referred to in the first subparagraph shall enter into force by ...\*\*\* and shall be updated on a regular basis as appropriate.*

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*\* OJ please insert date: one year after the date of entry into force of this Regulation.*

*\*\* OJ please insert date...*

*\*\*\* OJ please insert date: two years after the date of entry into force of this Regulation.*

## **Amendment 39**

### **Proposal for a regulation Article 7 – paragraph 4 b (new)**

*Text proposed by the Commission*

*Amendment*

*4b. Member States may exempt newly established card-based payment schemes from applying this Article for a limited period of time by way of derogation from Articles 1 to 4b after consulting the Commission.*

#### *Justification*

*It is important to remember newly created payment schemes, which will be exposed to high costs for their business activity, disproportional to their vulnerable market position against already existing major card schemes. Such provision, for a limited period of time would help to build effective competition environment on the market of card based payment transactions.*

## **Amendment 40**

### **Proposal for a regulation Article 8 – paragraph 1**

*Text proposed by the Commission*

1. Any schemes rules and rules in licensing **agreements** that hinder or prevent an issuer from co-badging two or more different brands of payment instruments on a card, telecommunication, digital or IT device shall be prohibited.

**Amendment 41**

**Proposal for a regulation**

**Article 8 – paragraph 1 a (new)**

*Text proposed by the Commission*

**Amendment 42**

**Proposal for a regulation**

**Article 8 – paragraph 2**

*Text proposed by the Commission*

2. Any difference in treatment of issuers or acquirers in schemes rules and rules in licensing agreements concerning co-badging on a card, telecommunication, digital or IT device shall be objectively justified and non-discriminatory.

*Amendment*

1. Any schemes rules and rules in licensing **agreements or measures of equivalent effect** that hinder or prevent an issuer from co-badging two or more different brands of payment instruments on a card, telecommunication, digital or IT device shall be prohibited.

*Amendment*

***Ia. When entering into a contractual agreement with a payment services provider, the consumer may decide to have two or more different brands of payment instruments on a payment card, telecommunication, digital or IT device. In good time before the contract is signed, the payment service provider shall provide the consumer with clear and objective information on all the payment brands available and their characteristics, including their functionality, cost and security.***

*Amendment*

2. Any difference in treatment of issuers or acquirers in schemes rules and rules in licensing agreements concerning co-badging **or equivalent co-residing of different brands or applications** on a card, telecommunication, digital or IT device shall be objectively justified and non-discriminatory.

## Amendment 43

### Proposal for a regulation Article 8 – paragraph 3

*Text proposed by the Commission*

3. Payment card schemes shall not impose reporting requirements, obligations to pay fees or *other* obligations with the same object or effect on card issuing and acquiring payment services providers for transactions carried out with any device on which their brand is present in relation to transactions for which their scheme is not used.

*Amendment*

3. Payment card schemes shall not impose reporting requirements, obligations to pay fees or *similar* obligations with the same object or effect on card issuing and acquiring payment services providers for transactions carried out with any device on which their brand is present in relation to transactions for which their scheme is not used.

## Amendment 44

### Proposal for a regulation Article 8 – paragraph 4

*Text proposed by the Commission*

4. Any routing principles aimed at directing transactions through a specific channel or process and other technical and security standards and requirements with respect to the handling of more than one payment card brand on a card, telecommunication, digital or IT device shall be non-discriminatory and shall be applied in a non-discriminatory manner.

*Amendment*

4. Any routing principles *or equivalent measures* aimed at directing transactions through a specific channel or process and other technical and security standards and requirements with respect to the handling of more than one payment card brand *or equivalent* on a card, telecommunication, digital or IT device shall be non-discriminatory and shall be applied in a non-discriminatory manner.

## Amendment 45

### Proposal for a regulation Article 8 – paragraph 6

*Text proposed by the Commission*

6. Payment card schemes, issuers, acquirers and payment card handling

*Amendment*

6. Payment card schemes, issuers, acquirers and payment card handling

infrastructure providers shall not insert automatic mechanisms, software or devices on the payment instrument or *at* equipment applied at the point of sale which limit the choice of application by the payer when using a co-badged payment instrument.

infrastructure providers shall not insert automatic mechanisms, software or devices on the payment instrument or *on* equipment applied at the point of sale which limit the choice of application by the payer *and the payee* when using a co-badged payment instrument. *Payees shall retain the option of installing automatic mechanisms in the equipment used at the point of sale which make a priority selection of a particular brand or application. However, payees shall not prevent the payer, for the categories of cards or related payment instruments accepted by the payee, from overriding an automatic priority selection made by the payee in its equipment.*

#### Amendment 46

##### Proposal for a regulation Article 9 – paragraph 1

*Text proposed by the Commission*

1. Acquirers shall offer and charge payees individually specified merchant service charges for different categories and different brands of payment cards unless merchants request in writing acquiring payment services providers to charge blended merchant services charges.

*Amendment*

1. Acquirers shall offer and charge payees individually specified merchant service charges for different categories and different brands of payment cards *with different interchange fee levels* unless merchants request in writing acquiring payment services providers to charge blended merchant services charges.

#### Amendment 47

##### Proposal for a regulation Article 10 – paragraph 1

*Text proposed by the Commission*

1. Payment schemes and payment service providers shall not apply any rule that may oblige payees accepting cards and other payment instruments issued by one issuing payment service provider within the framework of a payment instruments scheme to also accept other payment

*Amendment*

1. Payment schemes and payment service providers shall not apply any rule that may oblige payees accepting cards and other payment instruments issued by one issuing payment service provider within the framework of a payment instruments scheme to also accept other payment

instruments of the same brand and/or category issued by other issuing payment service providers within the framework of the same scheme, except if they are subject to the same **regulated** interchange fee.

instruments of the same brand and/or category issued by other issuing payment service providers within the framework of the same scheme, except if they are subject to the same interchange fee **which, moreover, complies with the caps set under this Regulation.**

#### *Justification*

*This amendment makes it clear that a merchant who accepts payment card A with an interchange payment below the cap imposed is required to accept payment card B only if exactly the same interchange payment applies to it. It is not enough, therefore, that both payment cards should entail an interchange payment below the imposed cap. This also enables the merchant to stimulate competition among the regulated caps by refusing a given payment card.*

### **Amendment 48**

#### **Proposal for a regulation Article 10 – paragraph 4**

##### *Text proposed by the Commission*

4. **Issuing** payment service providers shall ensure that their payment instruments are **visibly and** electronically identifiable, enabling payees to identify unequivocally which brands and categories of prepaid, debit, credit or commercial cards or card based payments based on these are chosen by the payer.

##### *Amendment*

4. **By ...\***, **issuing** payment service providers shall ensure that their payment instruments are electronically identifiable, **and, in the case of their newly issued card-based payment instruments, also visibly identifiable**, enabling payees **and payers** to identify unequivocally which brands and categories of prepaid, debit, credit or commercial cards or card based payments based on these are chosen by the payer.

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**\* OJ please insert date: once year after the entry into force of this Regulation.**

### **Amendment 49**

#### **Proposal for a regulation Article 11 – paragraph 3**

*Text proposed by the Commission*

3. Paragraphs 1 and 2 are without prejudice to the rules on charges, reductions or other steering set out in Article 55 of *the proposal COM (2013)547* and in Article 19 of Directive 2011/83/EU<sup>22</sup>.

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<sup>22</sup> Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights...

*Amendment*

3. Paragraphs 1 and 2 *of this Article* are without prejudice to the rules on charges, reductions or other steering set out in Article 55 of *Directive 2014/.../EU [PSD]* and in Article 19 of Directive 2011/83/EU<sup>22</sup>.

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<sup>22</sup> Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights, *amending Council Directive 93/13/EEC and Directive 1999/44/EC of the European Parliament and of the Council and repealing Council Directive 85/577/EEC and Directive 97/7/EC of the European Parliament and of the Council.*

*Justification*

*It is important to clarify that the reference should not be to the rules proposed by the Commission, but to the final text.*

**Amendment 50**

**Proposal for a regulation  
Article 12 – paragraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***2a. When entering into a contractual agreement with a payment services provider, the consumer shall also be provided with clear and objective periodical information about the payment characteristics and payment fees applied to payment transactions.***

**Amendment 51**

**Proposal for a regulation  
Article 14 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall lay down rules on **the sanctions** applicable to infringements of this Regulation and shall take all measures necessary to ensure that they are applied. **Such sanctions shall be** effective, proportionate and dissuasive.

*Amendment*

1. Member States shall lay down rules on **penalties** applicable to infringements of this Regulation and shall take all measures necessary to ensure that they are applied. **EBA may issue guidelines in accordance with Article 16 of Regulation (EU) No 1093/2010 in order to ensure that those penalties are** effective, proportionate and dissuasive.

**Amendment 52**

**Proposal for a regulation  
Article 15 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall establish adequate and effective out-of-court complaint and redress procedures for the settlement of disputes arising under this Regulation between payees and their payment service providers. For those purposes, Member States shall designate existing bodies, where appropriate, or establish new bodies.

*Amendment*

1. Member States shall establish **independent**, adequate and effective out-of-court complaint and redress procedures for the settlement of disputes arising under this Regulation between payees and their payment service providers. For those purposes, Member States shall designate existing bodies, where appropriate, or establish new bodies. **Payment service providers shall adhere to at least one alternative dispute resolution body.**

**Amendment 53**

**Proposal for a regulation  
Article 15 – paragraph 2**

*Text proposed by the Commission*

2. Member States shall notify the Commission of those bodies by two **years** after the entry into force of this Regulation. They shall notify the Commission without delay of any subsequent change concerning those bodies.

*Amendment*

2. Member States shall notify the Commission of those bodies by ... **\*[two months** after the entry into force of this Regulation]. They shall notify the Commission without delay of any subsequent change concerning those

bodies.

## Amendment 54

### Proposal for a regulation

#### Article 15 – paragraph 2 a (new)

*Text proposed by the Commission*

*Amendment*

***2a. Member States shall ensure that payment service providers participate in complaints procedures pursuant to paragraph 1.***

## Amendment 55

### Proposal for a regulation

#### Article 16 – paragraph 1

*Text proposed by the Commission*

*Amendment*

***Four years after the entry into force of this Regulation***, the Commission shall ***present*** to the European Parliament and to the Council a report on the application of this Regulation. The Commission's report shall look in particular at the appropriateness of the levels of interchange fees and at steering mechanisms such as charges, taking into account the use and cost of the various means of payments and the level of entry of new players ***and*** new technology on the market.

***By ...\****, the Commission shall ***submit*** to the European Parliament and to the Council a report on the application of this Regulation. The Commission's report shall look in particular at the appropriateness of the levels of interchange fees and at steering mechanisms such as charges, taking into account the use and cost of the various means of payments and the level of entry of new players, new technology ***and innovative business models*** on the market. ***The assessment should, in particular, consider:***

- (a) the development of cardholder fees;***
- (b) the level of competition among payment card providers and schemes;***
- (c) the effects on costs for the payer and the payee;***
- (d) the levels of merchant pass-through of the reduction in interchange levels;***
- (e) the technical requirements and its implications for all the parties involved;***



*(f) the effects of co-badging on user-friendliness, in particular for the elderly and other vulnerable users.*

*The report by the Commission shall, if appropriate, be accompanied by a legislative proposal that may include a proposed amendment of the maximum cap for interchange fees.*

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*\* OJ please insert date: two years after the entry into force of this Regulation.*



13.2.2014

## **OPINION OF THE COMMITTEE ON THE INTERNAL MARKET AND CONSUMER PROTECTION**

for the Committee on Economic and Monetary Affairs

on the proposal for a regulation of the European Parliament and of the Council on interchange fees for card-based payment transactions  
(COM(2013)0550 – C7-0241/2013 – 2013/0265(COD))

Rapporteur: Adam Bielan

### **SHORT JUSTIFICATION**

One of the indicators of a country's economic development is the level of non-cash transactions in the market. Statistics show that developed countries are also leaders in online payments or cards issuing and a variety of financial services is accessible for all citizens. These countries actively promote the use of payment card systems for buying goods and services on-line while making the consumers choice broader and contributing to a well-functioning economy. Cashless transactions play a crucial role in the functioning of economies because they are a quick, safe and innovative, One of the key practices hindering the achievement of an integrated European market is the widespread use of 'four party' schemes, which is translated in the market by the existence of so-called Multilateral Interchange Fees (MIFs). These are collectively agreed inter-bank fees usually between the acquiring payment service providers and the issuing payment service providers belonging to a certain scheme. Such interchange fees paid by acquiring payment service providers form part of the fees they charge to merchants, who in turn pass them on to consumers. Thus, high Interchange Fees paid by merchants result in higher final prices for goods and services. It needs to be noted that consumers are often unaware of the fees paid by the merchants and at the same time various incentives are used by issuers to encourage them towards the use of such payment instruments which generate higher fees for issuing payment service providers. Interchange fees also restrict market entry as their revenues for issuing payment service providers function as a minimum threshold to convince issuing payment service providers to issue payment cards or other payment instruments, such as online and mobile payment solutions, offered by new entrants. Finally, the variety of interchange fees applied within national and international payment card schemes gives rise to market fragmentation and prevents retailers and consumers from enjoying the benefits of the internal market.

The proposed regulation will improve the conditions for the functioning and development of the internal market in payments. Barriers identified by the Commission for further integration

of the internal market in payments and appropriate approach to solve this problem will contribute to positive economic effects for the EU. The proposal is divided into two main parts. The first part introduces rules on interchange fees. With regard to such fees the proposal creates a 'regulated' and a 'non-regulated' area. The regulated area consists of all card transactions that are widely used by consumers and therefore difficult to refuse by retailers, i.e. consumer debit and credit card, and card based payment transactions. The non-regulated area consists of all payment card transactions and card based payment transactions based on those that fall outside the regulated area including cards issued by three party schemes.

In light of the above, it is desirable that adequate conditions for the development of card acceptance network be established within the EU, which is undoubtedly the aim of the proposed Regulation on interchange fees for card based payment transactions. Most certainly, the adoption of Union-wide caps on interchange fees for internal and cross-border transaction constitutes an important step towards improving the functioning of the internal market as well as the realisation of the principle of free movement of goods, persons, services and capital in the EU with a specific focus on the consumer. Although the Rapporteur acknowledges the idea of introduction of caps on interchange fees in Chapter II of this Regulation, he restricts himself the right to introduce further changes to articles 3 and 4 of the proposed Regulation.

However, it is essential that adequate means be provided to ensure the effectiveness of the proposed regulation, which will prevent the circumvention of the proposed prohibition. The Rapporteur is convinced that in line with Commission's principle of technological neutrality, as indicated in the Digital Agenda, this Regulation should apply to card based payment transactions regardless of the environment in which the transactions take place, including through retail payment instruments and services which can be off-line, on-line or transactions executed with commercial cards.

The market of payment transactions undergoes rapid changes, therefore the Rapporteur believes the review clause of article 16 should be shortened to allow to the Commission, and, if appropriate, to legislators a timely examination of the application of this Regulation taking into account new market developments, the level of entry of new players and newly accessible technologies. The Rapporteur wishes to draw attention in this respect to the fact that innovative mobile payments, which rise in the market are justifiably not covered by the proposed Regulation and the development of such innovative instruments should also be looked at in the report referred to in article 16.

Finally, the Rapporteur believes that newly created payment card schemes, which can be exposed to high costs for the business activity, not proportional to the vulnerable market position against already existing major card schemes, should have a possibility to be exempted from the application of Article 7 of this Regulation, for a limited period of time, following the decision of a Member State and after the consultation with the Commission. This would help to build effective competition environment in the market of card based payment transactions.

## **AMENDMENTS**

The Committee on the Internal Market and Consumer Protection calls on the Committee on Economic and Monetary Affairs, as the committee responsible, to incorporate the following amendments in its report:

## **Amendment 1**

### **Proposal for a regulation**

#### **Recital 7**

##### *Text proposed by the Commission*

(7) Preparation of legislation is under way in several Member States<sup>21</sup> to regulate interchange fees, covering a number of issues, including caps on interchange fees at various levels, merchant fees, the Honour All Cards rules or steering measures. The existing administrative decisions in some Member States vary significantly. In view of the harmfulness of interchange fees to retailers and consumers, a further introduction of regulatory measures at national level aimed at addressing the level or divergencies of these fees is anticipated. Such national measures would be likely to lead to significant barriers to the completion of the internal market in the area of cards, internet and mobile payments based on cards and would therefore hinder the freedom to provide services.

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<sup>21</sup> Italy, Hungary, Poland and the United Kingdom .

##### *Amendment*

(7) Preparation of legislation is under way *or already completed* in several Member States<sup>21</sup> to regulate interchange fees, covering a number of issues, including caps on interchange fees at various levels, merchant fees, the Honour All Cards rules or steering measures. The existing administrative decisions in some Member States vary significantly. In view of the harmfulness of interchange fees to retailers and consumers, a further introduction of regulatory measures at national level aimed at addressing the level or divergencies of these fees is anticipated. Such national measures would be likely to lead to significant barriers to the completion of the internal market in the area of cards, internet and mobile payments based on cards and would therefore hinder the freedom to provide services.

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<sup>21</sup> Italy, Hungary, Poland and the United Kingdom .

## **Amendment 2**

### **Proposal for a regulation**

#### **Recital 10**

##### *Text proposed by the Commission*

(10) One of the key practices hindering the functioning of the internal market in card

##### *Amendment*

(10) One of the key practices hindering the functioning of the internal market in card

and card-based payments is the widespread existence of interchange fees, which are in most Member States not subject to any legislation. Interchange fees are inter-bank fees usually *applied between the* card-acquiring payment service providers *and the* card-issuing payment service providers belonging to *a certain card* scheme. Interchange fees are a main *part* of the fees charged to merchants by acquiring payment service providers for every card transaction. Merchants in turn incorporate these card costs in the general prices of goods and services. Competition between card schemes appears in practice to be largely aimed at convincing as many issuing payment service providers (e.g. banks) as possible to issue their cards, which usually leads to higher rather than lower interchange fees on the market, in contrast with the usual price disciplining effect of competition in a market economy. Regulating interchange fees would improve the functioning of the internal market.

and card-based payments is the widespread existence of interchange fees, which are in most Member States not subject to any legislation. Interchange fees are inter-bank fees usually *passed from* card-acquiring payment service providers *to* card-issuing payment service providers belonging to *the relevant* scheme. Interchange fees are a main *component* of the fees charged to merchants by acquiring payment service providers for every card transaction. Merchants in turn incorporate these card costs in the general prices of goods and services. Competition between card schemes appears in practice to be largely aimed at convincing as many issuing payment service providers (e.g. banks) as possible to issue their cards, which usually leads to higher rather than lower interchange fees on the market, in contrast with the usual price disciplining effect of competition in a market economy. Regulating interchange fees would improve the functioning of the internal market.

### Amendment 3

#### Proposal for a regulation Recital 15

*Text proposed by the Commission*

(15) *This Regulation follows a gradual approach. As a first step*, it is necessary to take measures to facilitate cross-border issuing and acquiring of payment card transactions. Allowing merchants to choose an acquirer outside their own Member State ('cross border acquiring') and imposing a maximum level of *cross border interchange fees* for cross border acquired transactions should provide the necessary legal clarity. In addition, licences for issuing or acquiring of payment instruments should be valid without geographic restrictions within the Union.

*Amendment*

(15) *In order to facilitate the smooth functioning of the internal market for card, internet and mobile payments to the benefit of consumers and retailers*, it is necessary to take measures to facilitate cross-border issuing and acquiring of payment card transactions. Allowing merchants to choose an acquirer outside their own Member State ('cross border acquiring') and imposing a maximum level of interchange *fee* for *both* cross border *and domestic* acquired transactions should provide the necessary legal clarity. In addition, licences for issuing or acquiring

*These measures would facilitate the smooth functioning of an internal market for card, internet and mobile payments, to the benefit of consumers and retailers.*

of payment instruments should be valid without geographic restrictions within the Union.

#### Amendment 4

##### Proposal for a regulation

##### Recital 16

*Text proposed by the Commission*

(16) As a consequence of unilateral undertakings and commitments accepted in the framework of competition proceedings, many cross-border card payment transactions in the Union are already carried out respecting the maximum interchanges fees *applicable to the first phase of this Regulation. Therefore, the provisions relating to those transactions should enter into force quickly, creating opportunities for retailers to seek cheaper acquiring services cross-border, and incentivising domestic banking communities or schemes to lower their acquiring fees.*

*Amendment*

(16) As a consequence of unilateral undertakings and commitments accepted in the framework of competition proceedings, many cross-border card payment transactions in the Union are already carried out respecting the maximum interchanges fees. *In order to provide for fair competition in the market of acquiring services all the provisions relating to domestic and cross-border card based transactions should enter into force at the same time and within a reasonable period to allow sufficient time for market adaptation.*

#### Amendment 5

##### Proposal for a regulation

##### Recital 17

*Text proposed by the Commission*

(17) *For domestic transactions*, a transition period *is necessary* to provide payment services providers and schemes with time to adapt to the new requirements. Therefore, after a *two* year period following the entry into force of this Regulation and in order to provide for a completion of an internal market for card-based payments, the caps on interchange fees *for consumer card transactions* should *be extended to cover all, cross-*

*Amendment*

(17) *It is necessary to introduce a* transition period to provide payment services providers and schemes with time to adapt to the new requirements. Therefore, after a *one* year period following the entry into force of this Regulation and in order to provide for a completion of an internal market for card-based payments, the caps on interchange fees should *apply*.

*border and domestic payments.*

## Amendment 6

### Proposal for a regulation

#### Recital 23

*Text proposed by the Commission*

(23) It is important to ensure that the provisions concerning the interchange fees to be paid or received by payment service providers are not circumvented by alternative flows of fees to issuing payment services providers. To avoid this, the 'net compensation' of fees paid and received by the *issuing* payment service provider from a payment card scheme should be considered as the interchange fee. When calculating the interchange fee, for the purpose of checking whether circumvention is taking place the total amount of payments or incentives received by *an issuing* payment services provider from a payment card scheme with respect to the regulated transactions less the fees paid by the *issuing* payment services provider to the scheme should be taken into account. Payments, incentives and fees considered could be direct (i.e. volume-based or transaction-specific) or indirect (including marketing incentives, bonuses, rebates for meeting certain transaction volumes).

*Amendment*

(23) It is important to ensure that the provisions concerning the interchange fees to be paid or received by payment service providers are not circumvented by alternative flows of fees to issuing payment services providers. To avoid this, the "net compensation" of fees paid and received by the payment service provider from a payment card scheme should be considered as the interchange fee. When calculating the interchange fee, for the purpose of checking whether circumvention is taking place the total amount of payments or incentives received by *a* payment services provider from a payment card scheme with respect to the regulated transactions less the fees paid by the payment services provider to the scheme should be taken into account. Payments, incentives and fees considered could be direct (i.e. volume-based or transaction-specific) or indirect (including marketing incentives, bonuses, rebates for meeting certain transaction volumes, *or various processing and licencing fees which do not constitute a direct income of the payment service provider*). *Moreover gains resulting from programmes conducted jointly by card issuers and payment service providers and issuers' profits resulting from payment card based transactions executed under the agreement with another card issuer should also be included while determining if any circumvention of provisions of this Regulation took place.*



## Justification

*The precision is useful for reasons of clarity as issuer is not always an acquirer. Moreover, it should be clarified what other net profits the provision of Article 5 applies to.*

### Amendment 7

#### Proposal for a regulation

##### Recital 24

###### *Text proposed by the Commission*

(24) Consumers tend to be unaware of the fees paid by merchants for the payment instrument they use. At the same time, a series of incentivising practices applied by issuing payment service providers (such as travel vouchers, bonuses, rebates, charge backs, free insurances, etc.) may steer consumers towards the use of payment instruments generating high fees for issuing payment service providers. ***To counter this, the measures imposing restrictions on interchange fees should only apply to payment cards that have become mass products and merchants generally have difficulty refusing due to their widespread issuance and use (i.e. consumer debit and credit cards).*** In order to enhance effective market functioning ***in the non-regulated parts of the sector and to limit the transfer of business from the regulated to the non-regulated parts of the sector,*** it is necessary to adopt a series of measures, including separation of scheme and infrastructure, steering of the payer by the payee and enable selective acceptance of payment instruments by the payee.

###### *Amendment*

(24) Consumers tend to be unaware of the fees paid by merchants for the payment instrument they use. At the same time, a series of incentivising practices applied by issuing payment service providers (such as travel vouchers, bonuses, rebates, charge backs, free insurances, etc.) may steer consumers towards the use of payment instruments generating high fees for issuing payment service providers. In order to enhance effective market functioning it is necessary to adopt a series of measures, including separation of scheme and infrastructure, steering of the payer by the payee and enable selective acceptance of payment instruments by the payee.

### Amendment 8

#### Proposal for a regulation

##### Recital 29

*Text proposed by the Commission*

(29) The Honour all Cards Rule is a twofold obligation imposed by issuing payment services providers and payment card schemes on payees to, on the one hand, accept all the cards of the same brand ('Honour all Products' - element), irrespective of the different costs of these cards, and on the other hand irrespective of the individual issuing bank which has issued the card ('Honour all Issuers' - element). It is in the interest of the consumer that for the same category of cards the payee cannot discriminate between issuers or cardholders, and payments schemes and payment service providers can impose such obligation on them. Therefore, although the 'Honour all Issuers' element of the Honour all Cards Rule is a justifiable rule within a payment card system, since it prevents that payees from discriminating between the individual banks which have issued a card, the 'Honour all Products' element is essentially a tying practice that has the effect of tying acceptance of low fee cards to acceptance of high fee cards. A removal of the 'Honour all Products' element of the Honour All Cards Rule would allow merchants to limit the choice of payment cards they offer to low(er) cost payment cards only, which would also benefit consumers through reduced merchants' costs. Merchants accepting debit cards would then not be forced also to accept credit cards, ***and those accepting credit cards would not be forced to accept commercial cards***. However, to protect the consumer and his ability to use the payment cards as often as possible, merchants should be obliged to accept all cards that are subject to the same regulated interchange fee. ***Such a limitation would also result in a more competitive environment for cards with interchange fees not regulated under this Regulation,***

*Amendment*

(29) The Honour all Cards Rule is a twofold obligation imposed by issuing payment services providers and payment card schemes on payees to, on the one hand, accept all the cards of the same brand ('Honour all Products' - element), irrespective of the different costs of these cards, and on the other hand irrespective of the individual issuing bank which has issued the card ('Honour all Issuers' - element). It is in the interest of the consumer that for the same category of cards the payee cannot discriminate between issuers or cardholders, and payments schemes and payment service providers can impose such obligation on them. Therefore, although the 'Honour all Issuers' element of the Honour all Cards Rule is a justifiable rule within a payment card system, since it prevents that payees from discriminating between the individual banks which have issued a card, the 'Honour all Products' element is essentially a tying practice that has the effect of tying acceptance of low fee cards to acceptance of high fee cards. A removal of the 'Honour all Products' element of the Honour All Cards Rule would allow merchants to limit the choice of payment cards they offer to low(er) cost payment cards only, which would also benefit consumers through reduced merchants' costs. Merchants accepting debit cards would then not be forced also to accept credit cards. However, to protect the consumer and his ability to use the payment cards as often as possible, merchants should be obliged to accept all cards that are subject to the same regulated interchange fee.

*as merchants would gain more negotiating power as regards the conditions under which they accept such cards.*

## Amendment 9

### Proposal for a regulation

#### Recital 31

*Text proposed by the Commission*

(31) In order to ensure that redress is possible where this Regulation has been incorrectly applied, or where disputes occur between payment services users and payment services providers, Member States should establish adequate and effective out-of-court complaint and redress procedures. Member States should lay down rules on the penalties applicable to infringements of this Regulation and should ensure that those penalties are effective, proportionate and dissuasive and that they are applied.

*Amendment*

(31) In order to ensure that redress is possible where this Regulation has been incorrectly applied, or where disputes occur between payment services users and payment services providers, Member States should establish adequate and effective out-of-court complaint and redress procedures. Member States, ***following guidelines set up by the European Banking Authority***, should lay down rules on the penalties applicable to infringements of this Regulation and should ensure that those penalties are effective, proportionate and dissuasive and that they are applied.

## Amendment 10

### Proposal for a regulation

#### Article 1 – paragraph 1

*Text proposed by the Commission*

1. This Regulation lays down uniform technical and business requirements for ***payment card*** transactions carried out within the Union, where both the payer's payment service provider and the payee's payment service provider are established therein.

*Amendment*

1. This Regulation lays down uniform technical and business requirements for ***card based payment*** transactions carried out within the Union, where both the payer's payment service provider and the payee's payment service provider are established therein.

#### *Justification*

*The wording needs to be clarified to be in line with Commission's principle of technological neutrality, as indicated in the Digital Agenda and in Recital 21, 'this Regulation should apply*

*to card based payment transactions regardless of the environment in which this transaction takes place, including through retail payment instruments and services which can be off-line, on-line or mobile'.*

## **Amendment 11**

### **Proposal for a regulation Article 1 – paragraph 3 – point a**

*Text proposed by the Commission*

*Amendment*

*(a) transactions with commercial cards, deleted*

*Justification*

*There is no economic justification for different treatment of commercial cards.*

## **Amendment 12**

### **Proposal for a regulation Article 1 – paragraph 3 – point c**

*Text proposed by the Commission*

*Amendment*

*(c) transactions with cards issued **by** three party payment card schemes.*

*(c) transactions with cards issued **under** three party payment card schemes.*

## **Amendment 13**

### **Proposal for a regulation Article 2 – point 4**

*Text proposed by the Commission*

*Amendment*

*(4) 'debit card transaction' means **an** card payment transaction **included with** prepaid cards linked to a current or deposit access account to which a transaction is debited in **less than or 48 hours** after the **transaction has been authorised/initiated**.*

*(4) 'debit card transaction' means **a** card payment transaction **including** prepaid cards linked to a current or deposit access account to which a transaction is debited **immediately and in any case no longer than within two business days** after the **receipt of the payment order by the issuer**.*

## Amendment 14

### Proposal for a regulation Article 2 – point 5

*Text proposed by the Commission*

(5) 'credit card transaction' means ***an*** card payment transaction where ***the*** transaction is ***settled*** more than ***48 hours*** after the ***transaction has been authorised/initiated***;

*Amendment*

(5) 'credit card transaction' means ***a*** card payment transaction where ***a*** transaction is ***debited in*** more than ***two business days*** after the ***receipt of the payment order by the issuer***;

## Amendment 15

### Proposal for a regulation Article 2 – point 6

*Text proposed by the Commission*

(6) '***commercial card***' means ***any payment cards issued to undertakings or public sector entities that are limited in use for business expenses of employees or civil servants or cards issued to self-employed natural persons engaged in a business activity that are limited in use for business expenses of those self-employed natural persons or their employees***;

*Amendment*

***deleted***

*Justification*

*The definition is not necessary since commercial cards are to be covered by the Regulation.*

## Amendment 16

### Proposal for a regulation Article 2 – point 12 a (new)

*Text proposed by the Commission*

*Amendment*

(12 a) '***payment card***' means ***any payment card - debit or credit - which entitles the cardholder to access cardholder's funds, or enables the cardholder to make a payment through the intermediation of an acquirer and which is accepted by a payee***

*in order to process a payment transaction;*

*Justification*

*The term 'payment card' is used in the proposal on multiple occasions, for reasons of clarity it seems necessary to provide for such definition.*

**Amendment 17**

**Proposal for a regulation  
Article 2 – point 15**

*Text proposed by the Commission*

(15) ‘three party payment card scheme’ means a payment card scheme in which payments are made from a payment account held by the scheme on behalf of the **cardholder** to a payment account held by the scheme on behalf of the payee, and card based transactions based on the same structure. When a three party payment card scheme licenses other payment service providers for the issuance and/or the acquiring of payment cards, it is considered as a four party payment card scheme;

*Amendment*

(15) ‘three party payment card scheme’ means a payment card scheme in which payments are made from a payment account held by the scheme on behalf of the **payer** to a payment account held by the scheme on behalf of the payee, and card based transactions based on the same structure. When a three party payment card scheme licenses other payment service providers for the issuance and/or the acquiring of payment cards, **or issues payment cards with a co-brand partner or through an agent**, it is considered as a four party payment card scheme;

**Amendment 18**

**Proposal for a regulation  
Article 3 – title**

*Text proposed by the Commission*

Interchange fees for **cross-border** consumer debit or credit card transactions

*Amendment*

Interchange fees for **cross-border and domestic** consumer debit or credit card **based payment** transactions

**Amendment 19**

**Proposal for a regulation  
Article 3 – paragraph 1**

*Text proposed by the Commission*

1. With effect from **two months** after the entry into force of this Regulation, payment services providers shall not offer or request for **cross-border** debit card transactions a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,2 % of the value of the transaction.

*Amendment*

1. With effect from **one year** after the entry into force of this Regulation, payment services providers shall not offer or request for debit card **based payment** transactions a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,2 % of the value of the transaction.

**Amendment 20**

**Proposal for a regulation**  
**Article 3 – paragraph 2**

*Text proposed by the Commission*

2. With effect from **two months** after the entry into force of this Regulation, payment services providers shall not offer or request for **cross-border** credit card transactions a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,3 % of the value of the transaction.

*Amendment*

2. With effect from **one year** after the entry into force of this Regulation, payment services providers shall not offer or request for credit card **based payment** transactions a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,3 % of the value of the transaction.

**Amendment 21**

**Proposal for a regulation**  
**Article 3 – paragraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***2a. Member States shall be able to maintain or introduce lower caps or measures of equivalent object or effect through national legislation.***

*Justification*

*The MIFs cap should not result in current domestic schemes or new entrants with lower MIFs to increase these to the level of the cap. The proposed cap should not harm well-functioning national markets which will only have a detrimental impact on consumers.*

## Amendment 22

### Proposal for a regulation Article 4 – title

*Text proposed by the Commission*

*Amendment*

***Interchange fees for all consumer debit or credit card transactions***      ***deleted***

## Amendment 23

### Proposal for a regulation Article 4 – paragraph 1

*Text proposed by the Commission*

*Amendment*

***1. With effect from two years after the entry into force of this Regulation, payment service providers shall not offer or request a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,2 % of the value of the transaction for any debit card based transactions.***      ***deleted***

## Amendment 24

### Proposal for a regulation Article 4 – paragraph 2

*Text proposed by the Commission*

*Amendment*

***2. With effect from two years after the entry into force of this Regulation, payment service providers shall not offer or request a per transaction interchange fee or other agreed remuneration with an equivalent object or effect of more than 0,3 % of the value of the transaction for any credit card based transactions.***      ***deleted***



## Amendment 25

### Proposal for a regulation Article 5 – paragraph 1

*Text proposed by the Commission*

For the purposes of the application of the caps referred to in Article 3 and Article 4, any net compensation received by **an issuing bank** from a payment card scheme in relation to payment transactions or related activities shall be treated as part of the interchange fee.

*Amendment*

For the purposes of the application of the caps referred to in Article 3 and Article 4, any net compensation received by **a payment service provider** from a payment card scheme in relation to payment transactions or related activities shall be treated as part of the interchange fee. **The acquirer should only be charged the amount as stipulated in this regulation.**

*Justification*

*In order to prevent payment card schemes from increasing charges like licensing, authorisation etc. which would then be passed on to retailers and consumers, the regulation should be clarified.*

## Amendment 26

### Proposal for a regulation Article 7 – paragraph 4 a (new)

*Text proposed by the Commission*

*Amendment*

**4a. Member States may provide, by way of derogation and having consulted the Commission that this article does not apply to newly established card based payment schemes for a limited period of time.**

*Justification*

*It is important to remember about the newly created payment schemes, which will be exposed to high costs for their business activity, unproportional to their vulnerable market position against already existing major card schemes. Such provision, for a limited period of time would help to build effective competition environment on the market of card based payment transactions.*

## Amendment 27

### Proposal for a regulation

#### Article 8 – paragraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

***1a. When entering into a contractual agreement with a payment service provider, the consumer shall be given the possibility to decide whether or not he needs two or more different brands of payment instruments on his card, telecommunication, digital or IT device. Before signing the contract, the payment service provider shall provide the consumer with clear and objective information on the payment brands available and their characteristics related to use, functionalities, cost and security.***

## Amendment 28

### Proposal for a regulation

#### Article 8 – paragraph 6

*Text proposed by the Commission*

*Amendment*

6. Payment card schemes, issuers, acquirers and payment card handling infrastructure providers shall not insert automatic mechanisms, software or devices on the payment instrument or at equipment applied at the point of sale which limit the choice of application by the payer when using a co-badged payment instrument.

6. Payment card schemes, issuers, acquirers, ***merchants*** and payment card handling infrastructure providers shall not insert automatic mechanisms, software or devices on the payment instrument or at equipment applied at the point of sale which limit the choice of application by the payer when using a co-badged payment instrument.

## Amendment 29

### Proposal for a regulation

#### Article 9 – paragraph 1

*Text proposed by the Commission*

*Amendment*

1. Acquirers shall offer and charge payees

1. Acquirers shall offer and charge payees

individually specified merchant service charges for different categories and different brands of payment cards unless merchants request in writing acquiring payment services providers to charge blended merchant services charges.

individually specified merchant service charges for different categories and different brands of payment cards ***with different interchange fee levels*** unless merchants request in writing acquiring payment services providers to charge blended merchant services charges.

## Amendment 30

### Proposal for a regulation

#### Article 9 – paragraph 2 a (new)

*Text proposed by the Commission*

*Amendment*

***2a. Any reduction in interchange fees under Articles 3 and 4 of this Regulation or decided on by the competent authorities referred to under Article 13 must be accompanied by an at least equivalent reduction in merchant service charges payable by recipients to acquiring service payment providers.***

*Justification*

*This regulation will have no impact if acquirers fail to pass on interchange fee reductions to merchants.*

## Amendment 31

### Proposal for a regulation

#### Article 12 – paragraph 2

*Text proposed by the Commission*

*Amendment*

2. Contracts between acquirers and payees ***may*** include a provision that the information referred to in the first subparagraph of paragraph 1 shall be provided or made available periodically, at least once a month, and in an agreed manner which allows payees to store and reproduce information unchanged.

2. Contracts between acquirers and payees ***shall*** include a provision that the information referred to in the first subparagraph of paragraph 1 shall be provided or made available periodically, at least once a month, and in an agreed manner which allows payees to store and reproduce information unchanged.

## Amendment 32

### Proposal for a regulation

#### Article 12 – paragraph 2 a (new)

*Text proposed by the Commission*

*Amendment*

***2a. When entering into a contractual agreement with a payment services provider, the consumer shall also be provided with clear and objective periodical information about the payment characteristics and payment fees applied to payment transactions.***

## Amendment 33

### Proposal for a regulation

#### Article 14 – paragraph 2 a (new)

*Text proposed by the Commission*

*Amendment*

***2a. The European Banking Authority shall be in charge of issuing guidelines for effective, proportionate and dissuasive sanctions***

#### *Justification*

*It would be important for all Member States to go in the same direction when laying down rules on the sanctions applicable to infringements of this Regulation in order to ensure level playing field.*

## Amendment 34

### Proposal for a regulation

#### Article 15 – paragraph 1

*Text proposed by the Commission*

*Amendment*

1. Member States shall establish adequate and effective out-of-court complaint and redress procedures for the settlement of disputes arising under this Regulation between payees and their payment service providers. For those purposes, Member

1. Member States shall establish ***independent***, adequate and effective out-of-court complaint and redress procedures for the settlement of disputes arising under this Regulation between payees and their payment service providers. For those

States shall designate existing bodies, where appropriate, or establish new bodies.

purposes, Member States shall designate existing bodies, where appropriate, or establish new bodies.

## **Amendment 35**

### **Proposal for a regulation**

#### **Article 15 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. Payment service providers shall adhere to one or more Alternative Dispute Resolution bodies.***

## **Amendment 36**

### **Proposal for a regulation**

#### **Article 16**

*Text proposed by the Commission*

*Amendment*

***Four*** years after the entry into force of this Regulation, the Commission shall present to the European Parliament and to the Council a report on the application of this Regulation. The Commission's report shall look in particular at the appropriateness of the levels of interchange fees and at steering mechanisms such as charges, taking into account the use and cost of the various means of payments ***and*** the level of entry of new players and new technology on the market.

***Two*** years after the entry into force of this Regulation, the Commission shall present to the European Parliament and to the Council a report on the application of this Regulation. The Commission's report shall look in particular at the appropriateness of the levels of interchange fees and at steering mechanisms such as charges, taking into account the use and cost of the various means of payments, the level of entry of new players and new technology on the market ***and the impact on the functioning of the internal market of implicit interchange fees applied within three party payment card schemes and, if necessary, present a legislative proposal seeking to alleviate possible negative effects thereof.***

#### *Justification*

*It is necessary that the Commission examines the first impacts of the Regulation on the payment market sooner than after four years since this market undergoes rapid developments.*

*Three party payment fees can be substantial, far exceeding those applicable to four party payment cards. It is therefore necessary to investigate their impact on internal market transactions and the need to adopt legislation in this area.*

## PROCEDURE

<b>Title</b>	Interchange fees for card-based payment transactions		
<b>References</b>	COM(2013)0550 – C7-0241/2013 – 2013/0265(COD)		
<b>Committee responsible</b> Date announced in plenary	ECON 8.10.2013		
<b>Opinion by</b> Date announced in plenary	IMCO 8.10.2013		
<b>Rapporteur</b> Date appointed	Adam Bielan 25.9.2013		
<b>Discussed in committee</b>	27.11.2013	23.1.2014	10.2.2014
<b>Date adopted</b>	11.2.2014		
<b>Result of final vote</b>	+: -: 0:	37 1 0	
<b>Members present for the final vote</b>	Adam Bielan, Preslav Borissov, Sergio Gaetano Cofferati, Birgit Collin-Langen, Lara Comi, Anna Maria Corazza Bildt, António Fernando Correia de Campos, Cornelis de Jong, Vicente Miguel Garcés Ramón, Evelyne Gebhardt, Małgorzata Handzlik, Eduard-Raul Hellvig, Philippe Juvin, Sandra Kalniete, Edvard Kožušník, Toine Manders, Hans-Peter Mayer, Phil Prendergast, Mitro Repo, Robert Rochefort, Zuzana Roithová, Heide Rühle, Christel Schaldemose, Andreas Schwab, Catherine Stihler, Róza Gräfin von Thun und Hohenstein, Bernadette Vergnaud, Barbara Weiler		
<b>Substitute(s) present for the final vote</b>	Emma McClarkin, Roberta Metsola, Konstantinos Poupakis, Olle Schmidt, Olga Sehnalová, Gabriele Stauner, Jutta Steinruck, Wim van de Camp, Patricia van der Kammen		
<b>Substitute(s) under Rule 187(2) present for the final vote</b>	Christian Engström		

## PROCEDURE

<b>Title</b>	Interchange fees for card-based payment transactions		
<b>References</b>	COM(2013)0550 – C7-0241/2013 – 2013/0265(COD)		
<b>Date submitted to Parliament</b>	24.7.2013		
<b>Committee responsible</b> Date announced in plenary	ECON 8.10.2013		
<b>Committee(s) asked for opinion(s)</b> Date announced in plenary	IMCO 8.10.2013		
<b>Rapporteur(s)</b> Date appointed	Pablo Zalba Bidegain 10.9.2013		
<b>Discussed in committee</b>	5.11.2013	17.12.2013	12.2.2014
<b>Date adopted</b>	20.2.2014		
<b>Result of final vote</b>	+: -: 0:	26 0 5	
<b>Members present for the final vote</b>	Marino Baldini, Jean-Paul Basset, Sharon Bowles, George Sabin Cutaş, Rachida Dati, Leonardo Domenici, Diogo Feio, Ildikó Gáll-Pelcz, Jean-Paul Gauzès, Sven Giegold, Sylvie Goulard, Liem Hoang Ngoc, Syed Kamall, Jürgen Klute, Hans-Peter Martin, Alfredo Pallone, Antolín Sánchez Presedo, Olle Schmidt, Peter Simon, Theodor Dumitru Stolojan, Kay Swinburne, Sampo Terho, Corien Wortmann-Kool, Pablo Zalba Bidegain		
<b>Substitute(s) present for the final vote</b>	Fabrizio Bertot, Herbert Dorfmann, Bas Eickhout, Sari Essayah, Ashley Fox, Sophia in 't Veld, Olle Ludvigsson, Thomas Mann, Catherine Stihler, Nils Torvalds, Emilie Turunen		
<b>Substitute(s) under Rule 187(2) present for the final vote</b>	Marta Andreasen		
<b>Date tabled</b>	11.3.2014		