

Frequently Asked Questions - Fee Changes January 2020 & April 2020

1. What is a Card Scheme Fee?

These are also known as Assessment Fees and are paid by us to Mastercard and Visa. These fees are based on the Card Scheme, for example Visa Debit Card (VDC). The fee changes depending on where cards are issued – UK, Europe (excluding UK) or internationally issued cards. Visa also charge different rates for Card Present (CP) and Card Not Present (CNP) transactions.

2. What are the January changes to your costs?

Visa are making changes to their charging fee structure in January 2020 and increasing the fees paid on CP and CNP transactions. Therefore, we have adjusted the relevant fees within the Card Scheme Fees and separated out CP and CNP fees.

In addition to the above, whilst reviewing our Assessment Fee table we have also updated Mastercard fees to align with a variance in costs seen through 2019.

3. What are the April changes to your costs?

The costs we pay to process Visa card transactions will also be changing with effect from 1st April 2020. Therefore, we'll be amending CNP fees when triggered by international issued cards.

This is the third of a three-year phased approach from Visa to align with acquirer international fees across all worldwide regions for CNP transactions.

4. Will these changes affect my monthly invoice?

You may see an overall increase in your monthly invoice in relation to Card Scheme Fee charges due to our increased costs.

5. What is an International Transaction?

An international transaction is any transaction processed on a card domiciled outside of the Extended European Economic area.

6. Where can I find the fees I pay currently?

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

7. Where does it say you can change my rates?

Clause 2 in your *Terms of Service* allows us to alter your Service Charges and outlines the process we'll follow to amend them.

8. When will I see the change in my charges on my invoice?

The first change to your charges will show in your January 2020 invoice, which you'll receive in early February 2020. The April changes will first appear on your April 2020 invoice, which you'll receive in early May 2020.

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

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

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

Yes, fees will be updated from January 2020 and April 2020. Any upfront fees you paid to us as part of your packaged product cover your terminal rental for one year, which will remain unchanged.

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

Yes, fees will be updated from January 2020 and April 2020. These rates have been advised to your trade association or membership organisation. You'll continue to enjoy preferential rates for being part of a trade association.