

IMPORTANT CHANGES TO YOUR CARD PROCESSING FEES WITH EFFECT FROM 1ST MARCH 2016

The European Commission has ruled to make changes to card payments in Europe (EU) and we've been working directly with the UK regulator to understand how this will be applied to the UK card processing market.

As a result, we've taken the opportunity to simplify our pricing. Our Interchange Differential Fee (IDF) Table will become the Additional Transaction Fee Table, which has a reduced number of fee types that will be easier to understand. Your new Additional Transaction Fee Table is detailed below.

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

As part of this exercise we've also reviewed some of our other charges. Our chargeback fee will be increasing and transactions that are unsecure and carry more risk of fraud, for example, transactions that are not Contactless, chip and PIN, or secure ecommerce, will incur a fee. This new non-secure fee will be a percentage of the transaction value. Further details of these 'Other Fees' can be found below.

The first time you'll see the impact of these changes will be in your March 2016 invoice that you'll receive in April 2016.

ADDITIONAL TRANSACTION FEE TABLE – E1

The Additional Transaction Fee Table will replace your IDF table on 1st March 2016. Additional transaction fees are applied to the following transaction types as they cost more to process.

Transaction Type	% Rate	Per Item Rate
MasterCard UK and EU Commercial Credit Card	1.56%	£0.00
MasterCard UK and EU Commercial Debit Card	1.29%	£0.00
Visa UK and EU Commercial Credit Card	1.43%	£0.00
Visa UK and EU Commercial Debit Card	0.06%	£0.00
MasterCard International Credit Card	1.52%	£0.00
MasterCard International Debit Card	1.35%	£0.00
Visa International Credit Card	1.43%	£0.00
Visa International Debit Card	1.18%	£0.00
Visa UK Consumer Debit Card Non-secure	0.00%	£0.11

OTHER FEES

The chargeback fee featured on the *Service Schedule* (section 3C Service Charges – Other Fees) will be amended to the new rate detailed below on 1st March 2016, and the new non-secure fee will become applicable from the same date.

Description	Amount
Per Chargeback Processed	£18.00
Non-secure Fee	0.10% of the transaction value