

## Banks question impact of new regulation on interchange fees

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The European Banking Federation takes note of the agreement on the Interchange Fees Regulation reached by European legislators on Wednesday.

Although European banks support the intention of this regulation, it can be questioned whether this will lead to increased payment card use or lower fees for consumers. The provisions of the regulation, which clearly favours retailers, could mean that consumers face higher costs and fewer benefits from using payment cards.

Interchange fees for card-based payments are the fees that a retailer's bank pays to the bank that issues the payment card for the services provided by the issuing bank. The goal of the Interchange Fees Regulation was both to cap fees for card payments and create a single set of rules on interchange fees for all countries in the EU.

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**About the European Banking Federation:** *Launched in 1960, the European Banking Federation is the voice of the European banking sector from countries in the European Union and the European Free Trade Association. Members of the federation are 32 national banking associations. The EBF represents the interests of some 4,500 banks, large and small, wholesale and retail, local and cross-border financial institutions. Together these banks account for over 80 percent of the total assets and deposits and some 80 percent of all bank loans in the EU alone. Website: [www.ebf-fbe.eu](http://www.ebf-fbe.eu)*

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