



## PRESS RELEASE

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### Publication of information on interchange fees and merchant service charges

The Banco de España has published today on its website the information received from payment service providers on the interchange fees and merchant service charges<sup>1</sup> received in card payment transactions carried out at point of sale (POS) terminals in Spain. This information can be found in the section [Interest rates, fees and commissions](#).

The data which will be published as from today cover the period from September 2014 to the third quarter of 2015<sup>2</sup> and will be updated quarterly. The information on merchant service charges and interchange fees is broken down by the nature of the cardholder (firm or individual), by the type of card used for the payment (credit or debit) and by the activity of the payee.

For each payment service provider, the information given comprises the average fees in each quarter and, in the case of interchange fees on transactions with individuals, the maximum fees. The latter are the only fees subject to limits under Law 18/2014 of 15 October 2014 approving urgent measures for growth, competitiveness and efficiency. Specifically, the limits are set at 0.2 % of the amount of the transaction for debit cards (up to a maximum of 7 cents) and at 0.3 % for credit cards. For payments not exceeding €20, the upper limits are 0.1 % and 0.2 %, respectively.

The information on the fees received individually by each provider is supplemented by aggregate information on transactions carried out by all providers in total. Specifically, the data furnished comprise the number and total amount of payment transactions during the period, the total amount of the fees received, average fees and maximum fees, all classified by nature of cardholder, card type and activity of payee.

This information is published in compliance with Article 13 of Law 18/2014 and its implementing Circulars 1/2015 and 1/2016. Law 18/2014 stipulates that payment service providers must notify the Banco de España of merchant service charges and interchange fees received for card payment services and that this information must be made available on the websites of the Banco de España and the payment service provider.

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<sup>1</sup> Merchant service charge: fee or charge paid by the payee of a payment transaction to its payment service provider for each card transaction. Interchange fee: fee or charge paid for each transaction between the payment service providers of the payer and the payee in a card payment transaction.

<sup>2</sup> The September data only include the transactions made in that month; they do not include the transactions of all the third quarter of 2014.

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