



Scheme debit captures 20 per cent of market

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Scheme debit cards account for around one-fifth of the value of debit card payments and a somewhat smaller proportion of the number of debit card payments, preliminary data cited by the Payments System Board in its annual report shows.

Scheme debit cards have been available in Australia for more than 25 years, originally through building societies and credit unions (under the Visa brand).

In recent years most major banks have also begun to issue the cards, in part because of the favourable interchange fees (since reduced by RBA regulation) and in part to cater to demand for internet purchasing (which is not directly available on the bank-owned Eftpos payment cards).

The RBA will publish more detailed data on scheme debit as part of its monthly series on payments cards next year.

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