

- [Dymocks is here to stay](#)
- [DealMe! sheds light on group buying](#)
- [Uncertainty changes Woolies' profit guidance](#)
- [Dymocks strings in rivals' customers](#)

## Talks for a level playing field for eftpos

Published on Mon, 28/02/2011, 02:30:25

|

By Aimee Chanthadavong

[Eftpos Payments Australia Limited](#) (EPAL) has welcomed the [Reserve Bank of Australia](#) (RBA) for endorsing the ongoing issuance of multi-function cards – cards carrying an international scheme's Bank Identification Number (BIN) that can also be used to initiate eftpos and ATM transactions.

In a recent meeting, the Payments System Board of the RBA discussed date reporting requirements imposed by international card schemes on some transactions through the eftpos system, and brand fees imposed by one scheme on those transactions.

Speaking to *RetailBiz*, EPAL managing director Bruce Mansfield said the RBA's address will be a step forward to encouraging fairer competition in card payment systems for both consumers and retailers.

“EPAL believes that multi-function cards are an important feature of today's card payments system. They offer convenience and choice to cardholders and merchants at the points of sale, which increases competition,” he said.

“However EPAL's preference is not to disclose proprietary and commercially sensitive transaction data to competitor schemes, or for financial institutions to pay fees to competitor schemes – which are essentially a foreign tax – on eftpos transactions generated with multi-function cards.

“On branding, our preference is for the EFTPOS logo to be given equal prominence to those of competitor payment schemes on multi-function cards. Currently, the EFTPOS logo is not displayed on the front of international scheme cards.”

RBA also noted in a statement that it is “strongly in favour of the ongoing issuance of multi-function cards because they allow stronger competition between payment systems at the point of sale and are convenient for cardholders”

“A level playing field is important, as a viable, thriving EFTPOS will provide retailers and consumers with a low-cost, efficient alternative to the expensive international scheme cards,” Mansfield said.

The RBA will review progress at its meeting in May 2011.

Tags: