



**8 September 2011**

**(For immediate release, 8.45 am)**

**EFTPOS PAYMENTS AUSTRALIA LIMITED (EPAL) CLARIFICATION**

ePAL, the company that manages the eftpos debit payment system, wishes to clarify aspects of its planned changes to eftpos interchange fees as described in ePAL's media release dated 12 August 2011.

Interchange fees are paid between interchange participants on either side of eftpos transactions, namely the consumer or cardholder's bank (issuer) and the entity representing the merchant or retailer and processing eftpos transactions into interchange (acquirer). ePAL has no role in relation to the negotiation of charges set between an acquirer and the retailers it serves, or between retailers and their customers.

The planned changes to eftpos interchange fees will commence to be implemented from 1 October 2011. It remains to be seen whether acquirers will pass part or all of any fee changes on to retailers and what retailers may do in relation to their consumers as a result of any changes.

It is therefore premature to state with certainty what impact the planned changes will have on retailers or then upon their consumers.

ENDS

**About eftpos**

*eftpos is the most widely used debit card system in Australia, accounting for around 83% of debit card transactions. Approximately 5 million eftpos transactions are made each day, comprising \$285 million in purchases and \$40 million in cash out. In the year to 30 June 2011, Australian consumers performed 2.1 billion eftpos transactions worth \$128.7 billion at 325,000 merchants using 700,000 eftpos terminals. For more information visit [www.eftposaustralia.com.au](http://www.eftposaustralia.com.au).*