



Aldi stirs Eftpos pot

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Supermarket chain Aldi is making mischief over the forthcoming shift in Eftpos interchange fees and the associated repricing of merchant fees by banks.

On Thursday, Aldi served a statement of claims on Eftpos Payments Australia Limited, which is not yet public but is said to assert misleading conduct on the part of EPAL.

The Federal Court file categorises the Aldi claim as a consumer protection action and also lists the claim type as "mislead, or deceptive conduct".

The substance of the Aldi claim apparently relates to a media statement released by EPAL on August 12 and which opened: "Australian consumers should not face new charges following planned changes to Eftpos interchange fees."

EPAL then said, in the media release, that the changes to interchange fees "affected financial institutions on either side of Eftpos transactions, and did not involve direct charges to either consumers or retailers."

Friday – one day after receipt of the Aldi statement of claim – saw EPAL release a follow up media release stating it "wishes to clarify aspects" of its August 12 media release.

This second release noted that EPAL "has no role in relation to the negotiation of charges set between an acquirer [that is, the merchant bank] and the retailer it serves, or between the retailer and its customers."

EPAL had already provided a version of this statement to the Australian Financial Review on Thursday seemingly in response to inquiries by the newspaper that had, in turn, followed up a public relations statement by Tyro Payments. (Tyro is a narrow banking business that processes merchant payments.)

In an email yesterday, Bruce Mansfield, the managing director of EPAL, confirmed that Aldi "recently filed a claim... that EPAL disputes the basis of Aldi's case and will vigorously defend it."

From October, interchange fees on Eftpos in Australia will shift direction.

Rather than being paid from the cardholder's bank to the merchant bank – as they have been since National Australia Bank and Ampol pioneered this payment option in 1984 – the interchange fee will be paid by the merchant's bank to the cardholder's bank.

The fees from next month will be five cents on a standard purchase. For purchases below \$15 the fee will be zero. For "cash out" transactions the fee will be 15 cents and paid in the traditional direction, to the merchant's bank.

The effective shift in interchange fees on most purchases is around 10 cents, a cost that, over time, will have to be reflected in the fees merchants pay their banks for card transactions.

The two major supermarket chains, Coles and Woolworths, won't be affected for now since they self-acquire their own card transactions.

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