

## A timely application of the ban on surcharging for MIF-regulated payment instruments protects consumers against illegitimate charges for the use of their credit cards

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The Association of Credit Card Issuers in Europe IVZW (ACCIE) urges the European Parliament and Council **to ensure that the ban of surcharging for MIF-regulated payment instruments takes effect from the moment that the caps on interchange fees apply**. Member States should not be allowed a period of two years to transpose the ban as it would enable merchants to continue this consumer-unfriendly practice while the fees are already capped. As a result, consumers do not benefit from transparency and reduced costs.

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ACCIE welcomes the Commission's proposal to ban surcharging for MIF-regulated payment instruments. The proposed ban is laid down in Article 55 (4) of PSD II. It enables European consumers to pay with their credit cards without being surcharged by merchants and to save up to 730 million EUR annually<sup>1</sup>.

However, the proposed transposition period in PSDII enables merchants to continue to surcharge MIF-regulated credit cards at the expense of consumers until two years after adoption. While merchants will already benefit from the caps introduced by Article 3 of the MIF-Regulation, consumers will continue to be charged for the use of consumer credit cards and will therefore be forced to use payment instruments that are inefficient and provide fewer benefits, such as chargeback rights and insurance.

What makes the proposed transposition period even more problematic is overcharging, whereby the charge exceeds the costs borne by the merchant for the use of a means of payment by the consumer. With surcharging still in place, likely based on unreliable or intransparent merchant pricing, the benefits of the regulation will not be passed on to the consumer.

In view of the above, ACCIE proposes to shorten the transposition period for Article 55(4). To this end, a separate and earlier transposition date should be mentioned in the Article itself and be referred to in Article 102 on transposition.

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**About ACCIE** - ACCIE<sup>2</sup> represents the specialized European credit card issuing industry in its dealings with EU and Member State institutions. Its mission is to ensure that its cardholders across Europe gain optimal benefit from the credit card payment instruments offered by its members.

The members of ACCIE provide services to four million cardholders in five different EU Member States (Belgium, France, Germany, Luxembourg and the Netherlands).

For more information, please feel free to contact our spokesperson Wim van Groeningen ([wim.van.groeningen@accie.eu](mailto:wim.van.groeningen@accie.eu)).



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<sup>1</sup> European Commission (2013): [http://europa.eu/rapid/press-release\\_MEMO-13-719\\_en.htm](http://europa.eu/rapid/press-release_MEMO-13-719_en.htm)

<sup>2</sup> The Association of Credit Card Issuers in Europe (abbreviated: ACCIE) is an international non-profit association. The registered office of ACCIE is located at Rond-Point Robert Schuman 9, (1040) Brussels, Belgium