RESERVE BANK OF AUSTRALIA

RBAFOI-262733

An application was received seeking access to documents as detailed below.

Summary of Request	Documents created between 1 July 2024 and 31 March 2026: 1. *The spreadsheet or other file referred to as "excel file here" in the email headed "Surcharging analysis in recent months" of 2 May 2025 (released in part in the Bank's disclosure log as RBAFOI-252606), and any later version of it.* 2. *Any table, spreadsheet, analysis or summary prepared from the merchant-level data for the 2023/24 or 2024/25 financial year that shows, by industry, by merchant size or by pricing plan, any of the following: the share of merchants that surcharge; the value of card payments accepted by merchants that surcharge; the value of card payments on which a surcharge was imposed; the average surcharge rate; the value of surcharges collected; or the merchant service fees or cost of acceptance paid.* 3. *Any analysis prepared from the merchant-level data that compares the surcharge rates imposed by merchants with the merchant service fees or cost of acceptance paid by those merchants, by industry, merchant size or pricing plan.* 4. *Any analysis of the merchant service fees or cost of acceptance paid by merchants on transactions on foreign-issued cards, by industry, merchant size or pricing plan, prepared for the Review.* 5. *Any document describing how the merchant-level data was collected and prepared, including how merchants were assigned to industries and size bands, how a merchant was identified as surcharging, and the coverage of the data relative to all card payments in Australia.*
Notes/context to any specific documents released:	The released documents mostly cover working documents created by analysts involved in the 2024-26 Review of Merchant Card Payment Costs and Surcharging. These were created in support of Payments Policy Department's consideration of the evidence underpinning advice to the Payments System Board.

PAYMENTS SYSTEM BOARD – MARCH 2025 – MEMORANDUM

Surcharging

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Views from consultation

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Data collected from 8 PSPs suggest that the vast majority of merchants do not surcharge. Only around 9 per cent of merchants in the sample surcharge, although this rises to around 30 per cent in the hospitality sector; and

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APPENDIX: TESTING THE SURCHARGING PRICE SIGNAL IN MERCHANT-LEVEL DATA

Replication files: D25/220463 (restricted)

Data source

This dataset comprises anonymised merchant-level information on transactions, fees, surcharges, LCR status, industry and payment plan type. These data were sourced from eight payment service providers, including major banks and some smaller specialist providers. This data is an extension of the annual cost of acceptance collection, although surcharging data was only collected for the first time for the FY 2023/24 period.

In total, the sample includes around one million merchants, however due to various data quality and visibility issues, only around 628,000 merchants are included in the regressions. This dataset does not contain information on American Express, JCB, UnionPay, or a merchant's cash transactions and costs.

Summary statistics

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General:

- s22

- Surcharging propensity increases with merchant size, although the share of merchants surcharging declines in the largest size category (> $10,000,000 in turnover).
- The average surcharge faced by consumers for debit is 1.0% compared to 1.2% for credit. As merchant size increases, the average surcharge passed onto consumers declines in value.
- Hospitality merchants surcharge the most, at around 33 per cent of merchants surcharging.

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s22 / Senior Analyst / Payments Efficiency and Competition / Payments Policy / 26 August 2025

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Sent: Friday, February 21, 2025 4:17 PM
To: s22
Cc: s22
Subject: RE: Follow-Up on Surcharging Work and Amex Analysis [SEC=OFFICIAL]

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i. **I am comfortable with 11% of merchants surcharging being the internal number** as that is what comes out of the total imputed and unimputed dataset. Excluding micro merchants increases this share to around 18-20%, as only around 6% of micro merchants are surcharging and they make up a large chunk of the dataset.
ii. The **average surcharge rate is consistently around 1.15%,** and average surcharge rates decrease by merchant size
iii. Merchants on simple plans have the highest surcharge rates, at around 1.4% - 1.5%
iv. Industry analysis is consistent with previous analysis – **1/3 of hospitality merchants surcharge, 10% of retail merchants surcharge**

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Review of surcharging/costs

Issues identified in the Consultation Paper and policy proposals

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- ~10% of small merchants surcharge (12% for large) based on acquirer data of 800k merchants. Varies by sector: 33% in hospitality; 6% in professional services

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RBA's surcharging framework: internal evidence base

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Surcharging price signal

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The RBA collected extensive evidence on the price signal. This included examining its own data collections for evidence of a price signal – both its merchant-level cost of acceptance data and the three-yearly Consumer Payments Survey. It also solicited data from large Australian merchants, requesting evidence in the form of data on their payment mix before and after changes to their surcharging policy. The RBA requested data from a range of large Australian merchants: (below). Some of these merchants were unable to provide data, such as because of no changes in their surcharging practices over the period. We received data from the eight institutions with the institution-level policy changes and impacts summarised below (Table 1).

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RBA's assessment of the prevalence of surcharging

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Merchant-level data

2023/24:

Merchant size	Annual value of card payments	Share of sample, by number	Share of sample, by value	Share that surcharge
Small	< $1,000,000	92%	18%	10%
Medium	$1,000,000 - $10,000,000	7%	31%	23%
Large	> $10,000,000	1%	51%	12%
Total		**100%**	**100%**	**11%**

2024/25:

Merchant size	Annual value of card payments	Share of sample, by number	Share of sample, by value	Share that surcharge
Small	< $1,000,000	92%	17%	15%
Medium	$1,000,000 - $10,000,000	7%	29%	26%
Large	> $10,000,000	1%	54%	11%
Total		**100%**	**100%**	**16%**

Surcharging values split by merchant size (2023/24 data)
(e.g. small merchants are recovering 38% of the total value of surcharges)

	per cent		value
small	38%		355,419,492
medium	39%		362,671,355
large	22%		208,329,577

This is using the imputed data that has not been extended using the scheme benchmarking data, so only adds up to ~$900 million.

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Payments Policy Department
4 March 2026

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Dear _____,

As part of the upcoming Review of Retail Payments Regulation (the Review), the Reserve Bank will consider whether the existing merchant surcharging regulations remains fit for purpose. To inform the Review, the Reserve Bank will collect information from industry participants on surcharging practices. These data will assist in understanding the prevalence and level of surcharging and how it has changed over time.

[We have prepared and attached a formal data request, pursuant to subsection 26(1) of the Payment Systems (Regulation) Act 1998. As set out in the formal data request, for each individual merchant, for the period 1 June to 30 June 2024 inclusive, we are requesting the following data (see the template, with instructions, attached):]

[The Bank intends to request surcharging data from industry participants on a voluntary basis, but will use its information collection powers under s26 of the PSRA if needed. Accordingly, for each individual merchant, for the period [1 January to 30 June 2024 inclusive], we request that you provide the following data (see the template, with instructions, attached):]

- Merchant Category Code (MCC) for each merchant
- Type of pricing plan for each merchant
- Whether the merchant had least-cost routing (LCR) enabled (as at 30 June 2024)
- Total value of transactions for each credit or debit card scheme
- Total value of fees for each credit or debit card scheme
- Cost of acceptance for each credit or debit card scheme
- Total number of transactions across all card schemes
- Whether the merchant has enabled surcharging at the terminal (as at 30 June 2024)
- The average surcharge rate (as a percentage of transaction value) per merchant, split by scheme and payment type

We request that the merchant IDs align with the values provided for the annual merchant cost of acceptance data collection. This will allow the Reserve Bank to compare a merchants' cost for accepting payments against their surcharging practices.

We understand that visibility over surcharging data may be limited. In this instance, we request that your institution fulfils the data request as closely as possible and notifies the Reserve Bank of any limitations. Where you do not have direct visibility over surcharging information for sub-merchants behind a payments facilitator, there is no need to approach the payment facilitator(s) to collect data for these sub-merchants.

Please note that we have asked that pricing plan types be classified into three broad categories − simple, blended, or interchange plus (plus) − where possible (see the definitions provided in the attached template).

Some further instructions**:**

- We understand that in some circumstances, individual outlets within entities/organisations may be treated as separate merchant accounts and receive separate merchant statements, even if their payments contracts are arranged on a group basis. However, this can lead to the true size of merchants in the sample being understated. Wherever possible, we would therefore prefer if such merchant accounts (i.e. those whose payment contracts were

arranged on a combined basis) could be aggregated and reported as one merchant for the purposes of this data collection.

- The data provided should not include the name, Australian Business Number or any other information that could be used to individually identify a merchant. If you have any concerns that the size of transactions or any other data could be used to identify a particular merchant, please feel free to contact us.

We are requesting these data from a number of institutions in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may aggregate the data provided and disclose to the general public data that have been aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would be grateful if you could provide these data by **14 October 2024.** If you have any issues or questions, please reach out to s22 @rba.gov.au).

Best regards,
Ellis

s22

RESERVE BANK OF AUSTRALIA

Surcharging Policy Discussion

4 November 2026

[TRIM No.]

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Internal findings

- **The new surcharging data finds that 14% of merchants were surcharging in FY 2024-25, compared to 11% last year**

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- Industry rates remain stable
  - 33% of hospitality merchants are surcharging
  - 11% of retail merchants are surcharging

- A higher share of small merchants are surcharging

Merchant size	Annual value of card payments	Share that surcharge (2024)	Share that surcharge (2025)
Small	< $1,000,000	10%	14%
Medium	$1,000,000 - $10,000,000	23%	21%
Large	> $10,000,000	12%	7%

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SURCHARGING PRICE SIGNAL IN THE MERCHANT-LEVEL DATASET[1]

s22

Summary statistics

General:

- 11 per cent of merchants in the sample surcharged in FY23/24.
- Surcharging propensity increases with merchant size, although the largest merchants typically do not surcharge. Surcharging rates charged to consumers decrease with merchant size.
- Hospitality merchants surcharge the most, at around 33 per cent of merchants surcharging

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s22 / Senior Analyst / Payments Efficiency and Competition / Payments Policy / 10 April 2025

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COMPETITION IN THE RETAIL PAYMENTS SYSTEM[1]

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Competition at the merchant level

At the merchant level, the cost of accepting card payments tends to be higher for smaller businesses (Graph 12). The cost of acceptance is calculated as the total per-transaction percentage fee charged by their acquirer. This includes interchange fees, scheme fees, the acquirer margin, GST, and other charges such as monthly or annual account fees, terminal rental, and joining fees. Across both debit and credit transactions, the difference in the cost of acceptance between merchants with annual transaction volumes below $100,000 and those with turnover exceeding $1 billion is slightly over 100bps.

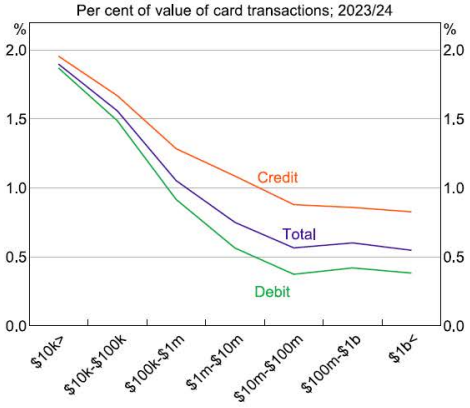
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On average, small merchants pay approximately 13 basis points more than large merchants on debit transactions and 36 basis points more on credit transactions (Graph 13). The average per-transaction fee paid by small merchants is around three times that paid by large merchants. These differences persist even for transactions of the same type and value. This suggests that while interchange differentials play a significant role in the cost of acceptance disparity for credit transactions, they are less influential in debit transactions.

Graph 12

Cost of Acceptance by Card Type*

Per cent of value of card transactions; 2023/24



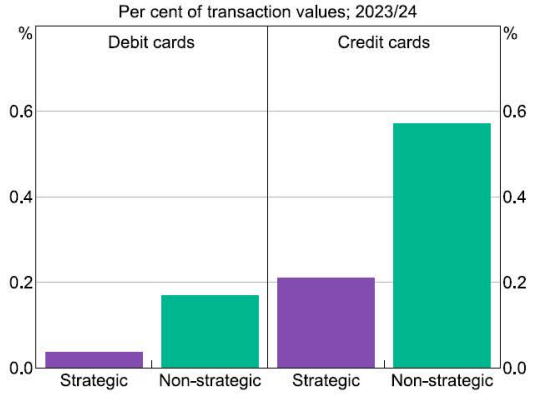
* Weighted average. Cost of acceptance is inclusive of GST.

Source: RBA.

Graph 13

Domestic Interchange Fees by Merchant Type*

Per cent of transaction values; 2023/24



* Strategic interchange fees are available for typically larger merchants who meet certain requirements (e.g. volume requirements) as defined by the schemes.

Source: RBA.

s22

For micro merchants with turnover between $10,000 and $100,000, the cost of acceptance on fixed plans is, on average, 36 basis points higher than on unblended plans. This may

reflect the simplicity and predictability of fixed plans, which can be attractive to smaller merchants despite the higher cost. s22

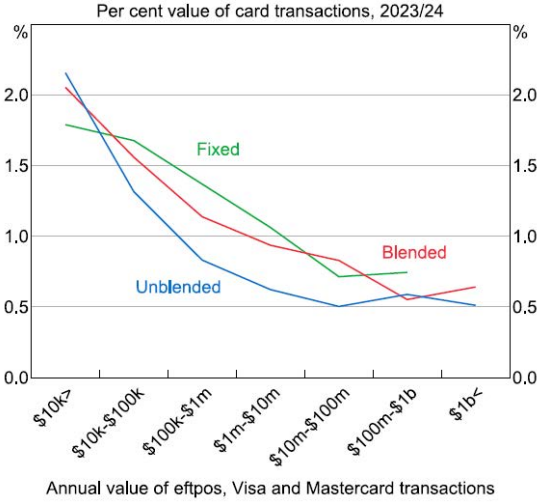
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Graph 15

Cost of Acceptance by Pricing Plan*

Per cent value of card transactions, 2023/24



Annual value of eftpos, Visa and Mastercard transactions

* Weighted average. Cost of acceptance is inclusive of GST.

Source: RBA.

s22

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Analyst
Payment Efficiency & Competition
Payments Policy Department
6 June 2025

RESERVE BANK OF AUSTRALIA

PY Collection – Annual Merchant Payment Costs

Version 1

1 November 2023

Document Contacts

Data Collection & Analysis

Analyst: Payments, Efficiency & Competition - s22

Manager: Payments, Efficiency & Competition - s22

Document Change History

Version	Author	Description	Date
1	s22	Initial	1/11/2023
2	s22	Update	15/5/2025

Related Documents, Files & Locations

Document	Location
Overarching TRIM folder	s22
Release note folder	
G Drive	
TFS	
Graphit file	
SQL database	
Email template and contact list	
Data template	

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1. Introduction

This document provides instructions covering the process for PY's annual Merchant Payment Costs collection. At a high level, the process from November 2023 involves:

- Requesting data from 14 reporting acquirers/institutions (RI's) (see list of institutions) through an email from the head of PY. Analyst to draft the letter and seek approval. To be sent in mid-July.
- RI's to submit data via email or RBA Box by around mid-September of the relevant year.
- PY analyst to TRIM emails and store data in the G drive.
- PY analyst to import data into the SQL database, using an R script.
- PY analyst to clean data using an R script.
- PY analyst to create graphs and conduct analysis using the data.
- PY analyst to draft an annual release note, which is sent to Notes Policy. The data may also be used for a slide in the PSB Other Issues Chart pack, if desired by the PEC team.

The Merchant Payment Costs collection is PY's main merchant-level data collection on merchant costs. This collection is designed to have RI's present the data which each individual merchant receives on their 'cost of acceptance' statement. This provides the Bank with data on a merchant's industry, their number and value of transactions, the fees they pay to accept different card payments (debit vs credit and scheme), their cost of acceptance rate by card scheme/type, whether they have LCR enabled, and the pricing plan that they use.

The main output for this data is the annual release note. Analysis of this data is also used to inform policy making decisions and other PY outputs. The data can also be included in a slide in the Other Issues chart pack which goes to the Payments System Board.

Legal Disclosure

Staff should be aware that merchant payment costs data are classified as 'Protected Information', as defined under Section 79A of the *Reserve Bank Act 1959*. Staff must take precautions to ensure that they do not disclose protected information to other parties (including to other Departments within the Bank or outside the Bank), unless permitted by the Reserve Bank Act and with the approval of a Senior Manager. Staff should familiarise themselves with Protected Information, Protected Documents and Maintaining Confidentiality – Instructions.

The Bank also has a policy for Managing Potential Conflicts of Interest Arising from the Bank's Commercial Activities, with which all Payments Policy and Banking Department staff must comply. The intention of the Conflicts of Interest (COI) Policy is to address any actual or perceived conflict arising from the Bank's role as the principal regulator of the payments system through the Payments System Board and the Bank's activities as a participant in the payments system. Staff should familiarise themselves with the COI policy.

2. Data Request

2.1 Data Template

The PY analyst to update the data template (found: D23/294456). This involves updating the date, which needs to be done in both sheets of the excel file. The PEC team should also decide if any additional data points need to be collected. If yes, the PY analyst will need to update the template to account for this. The remaining steps outlined in this document assume no new data is requested; if this assumption is false, adjust accordingly.

2.2 Email

The PY analyst will need to draft an individual email to each reporting institution. The email should be drafted in outlook and saved to the analyst's computer. The email should include:

- Relevant contacts (don't forget to cc yourself)
- An explanation for why the Bank wishes to collect this data and examples of where it has been used to inform public outputs
- An explanation that the bank requests this data informally, but can provide a s26 request (PSRA) if required
- A list of the data elements requested
- Definition of 'cost of acceptance'
    - Total value of acquirer supplied elements = Merchant service fees + fixed costs of acceptance. From 2026/27 we will collect only MSF following the reimposition of NSRs.
- Some further instructions (see link below)

If no new data elements are being added to the request, use this email as a guide (**don't forget to change the relevant dates**): D23/194711. Some **customisations** are set out below.

Quality issues:

s38

Formal information requirements:

s38

Once the emails have been approved by the relevant Level 5/6, send them all to PY's executive assistance to be sent on behalf of the head of department.

2.3 TRIM

Once the emails have been sent TRIM here: 22/1420/03

3. Data Submission

3.1 Receipt of data

Reporting institutions will provide data via email or RBA box. **The PY analyst should respond to acknowledge receipt of the data.**

PY analyst to create a new folder in TRIM called 'Data submission – 20xx' in 22/1420. TRIM the emails and data spreadsheets (where separate from email) in the new folder.

3.2 Data checking

PY analyst to check the data for quality and template formatting. It is key to check the pricing plans listed by each institution. Even though they are asked to list pricing plans as either unblended, blended or fixed, many do not. In some cases this is not an issue as it is accounted for in the clean.R script. In other cases, where we do not know how to categorise their listed plan, the PY analyst should query the pricing plan with the relevant institution.

3.3 Data storing

PY analyst to download each institution's excel file and put it in Raw Data. Create a new folder in s22 for the new year of data and copy the Raw data into the newly created folder.

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6. Data Notes and Fun facts

6.1 List of institutions and known outliers

Institutions	Known outliers	Recommended action

6.2 Known Outliers

- s22
- s38 reports duplicate merchant IDs for the same merchants (email). This is normal and the treatment is to sum all transactions under the same merchant ID.
- s22 reports some Amex data in COA: D21/250335

s22

MERCHANT PAYMENTS COSTS 2023-24[1]

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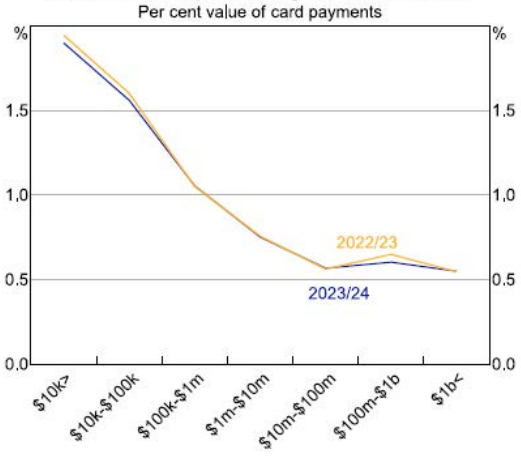
Introduction and descriptive statistics

In recent years the Bank has collected merchant-level data on the 'cost of acceptance' from a group of large acquirers (payment service providers). For 2023/24 the Bank collected data from 12 acquirers, covering 903,000 merchants and $690 billion worth of card transactions. Each merchant's cost of acceptance is calculated as the total per transaction percentage fee charged by their acquirer. It is made up of merchant service fees, which are transaction-based fees, plus any additional costs of accepting card payments, such as the cost of renting a payment terminal, and GST. [2]

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Graph 2
Cost of Acceptance by Merchant Size*
Per cent value of card payments



Annaul value of eftpos, Visa and Mastercard transactions

* Weighted average. Cost of acceptance is inclusive of GST.
Source: RBA.

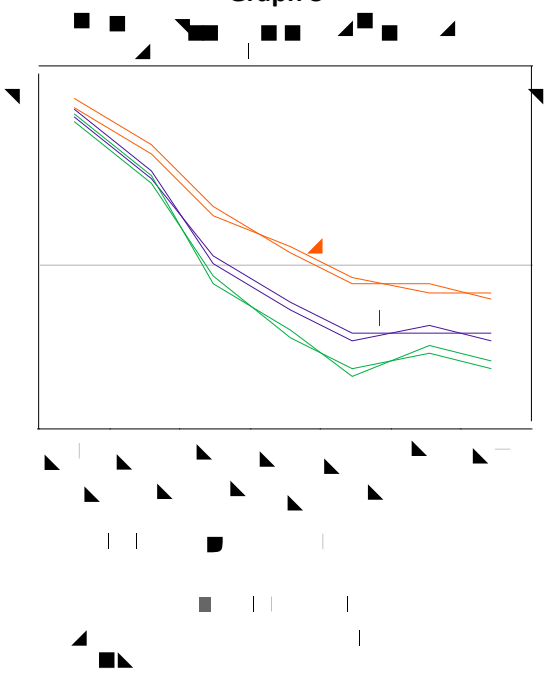
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Consistent with previous years, small merchants face higher costs of accepting both debit and credit card payments relative to their larger peers (Graph 2). The data show that merchants which process less than $100,000 faced a cost of acceptance of over 1.5 per cent. By comparison, the largest merchants that process over $10 million in card transactions face a cost of acceptance of just over 0.5 per cent.

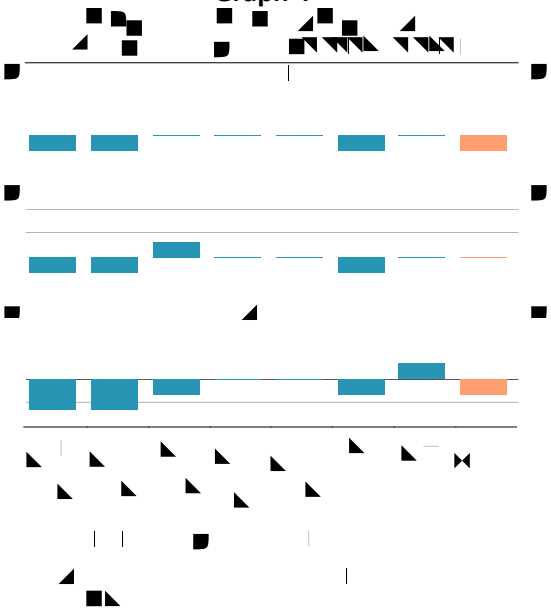
Small merchants face small decreases costs relative to medium and large merchants.

The cost of accepting card payments broadly stayed the same in 2023/24 (Graphs 3 and 4). Merchants which processed less than $100,000 in annual card transactions faced slight decreases in costs on average (Graphs 3 and 4). Total card costs were 1.8 basis points lower in 2023/24 compared with 2022/23 (Graph 4). This follows an almost 6 basis point increase in total card costs over the past three years.

Graph 3



Graph 4



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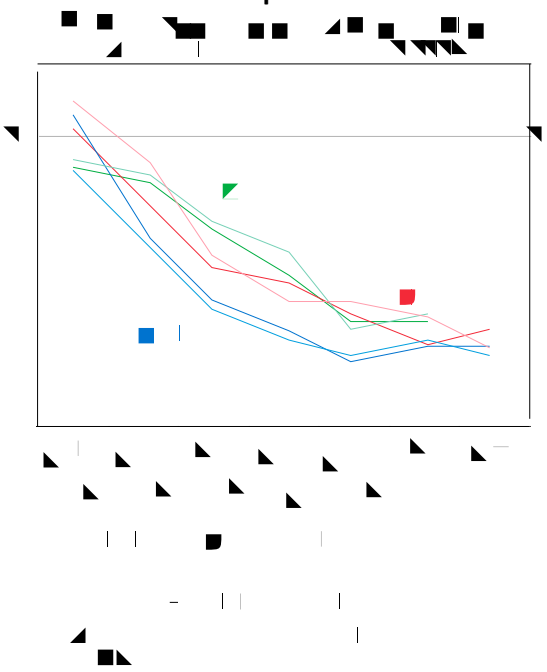
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More small merchants were on fixed and blended plans over unblended plans.

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Graph 10



[4] For a description of each pricing plan, please see: Merchant Payment Costs - 2021/22

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Analyst
Payments Efficiency & Competition
Payments Policy Department
26 May 2025

s22

RESERVE BANK OF AUSTRALIA

Merchant Payments Costs 2024-25

s 22

PY Roundtable

31 March 2026

D26/76923

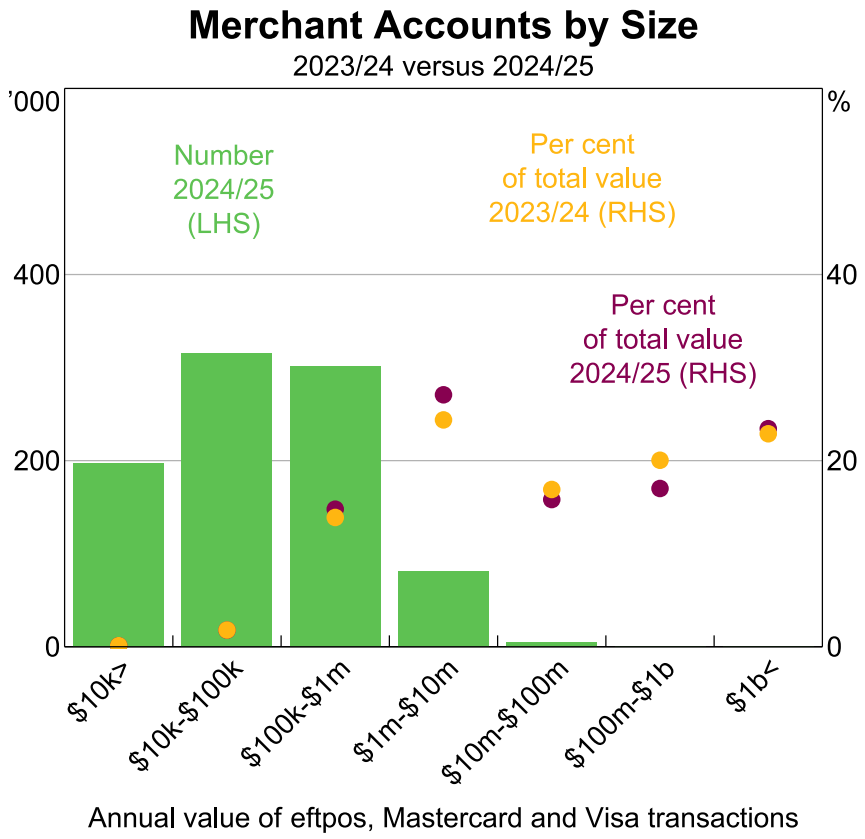
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The data cover 1.2 million merchants and 12 acquirers



Source: RBA.

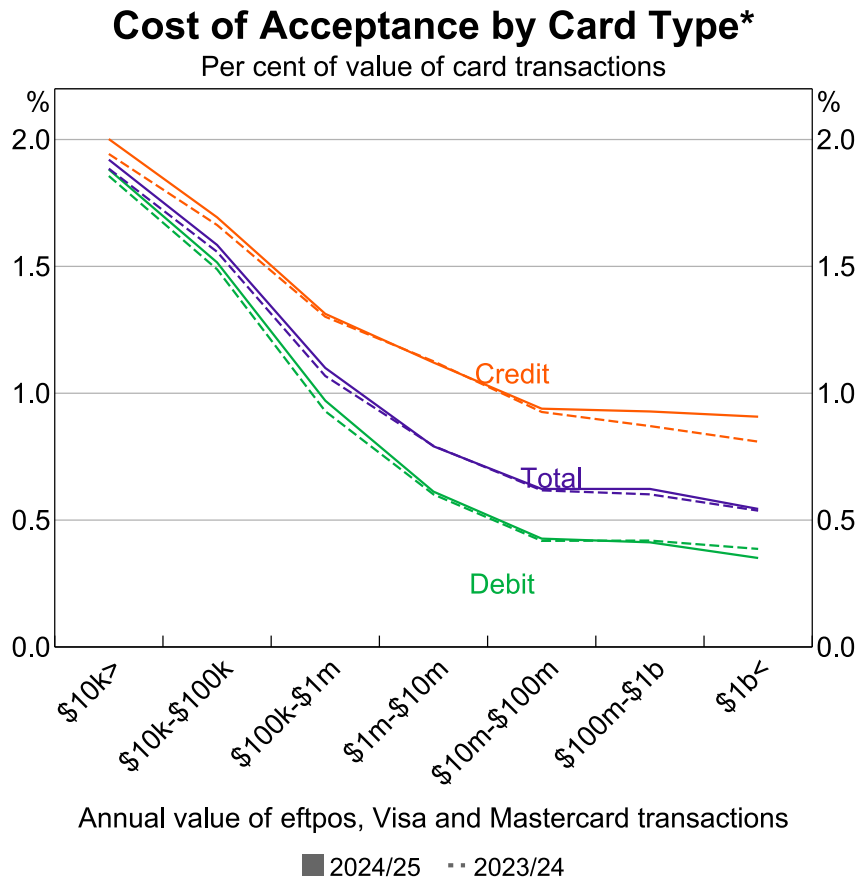
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2

Card Types & Schemes

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The total cost of acceptance rose for almost all merchants in 2024/25



* Weighted average. Cost of acceptance is inclusive of GST.

Source: RBA.

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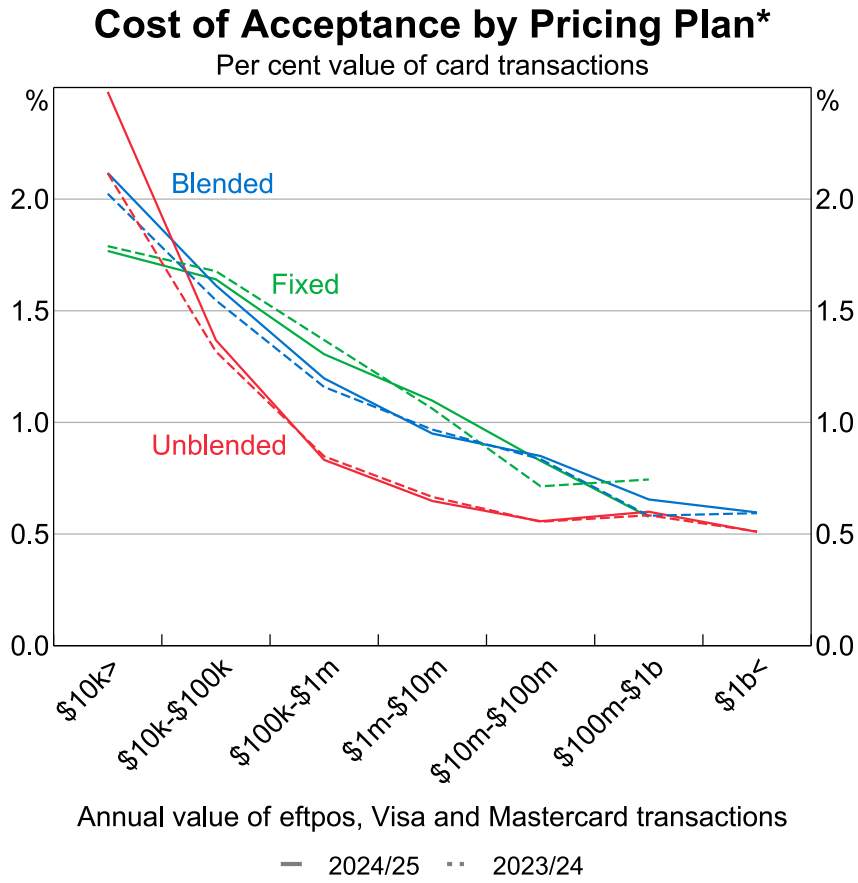
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Pricing Plans

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Fixed and blended pricing plan prevalence rose for small merchants

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* Weighted average. Cost of acceptance is inclusive of GST.

Source: RBA.

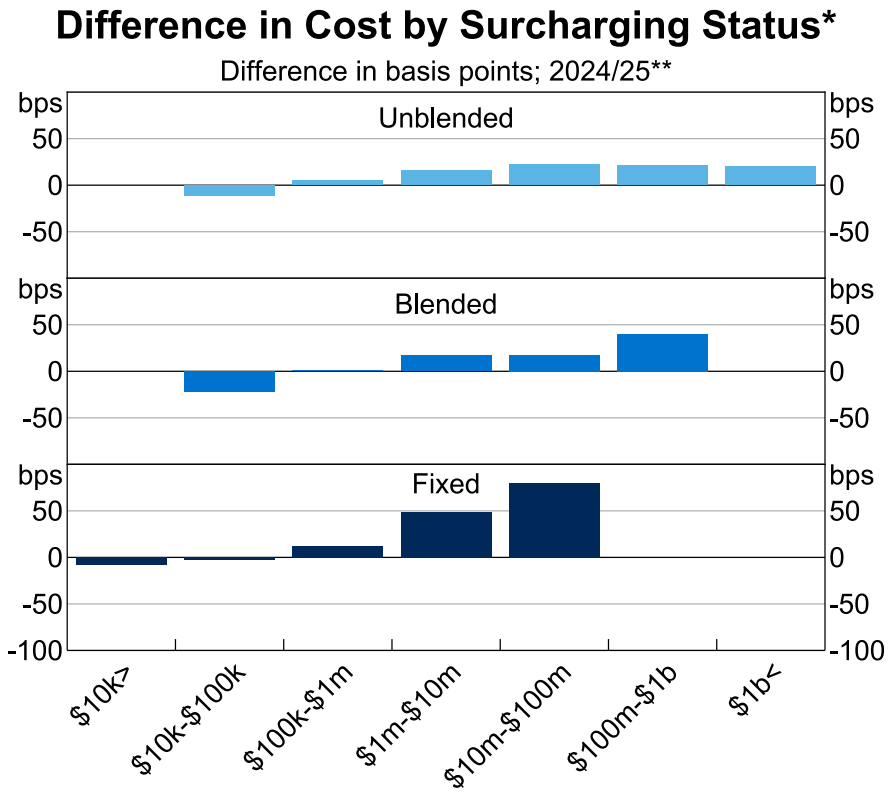
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4

Surcharging

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Those that surcharge tend to have greater costs on average



* Weighted average. Cost of acceptance is inclusive of GST.

** Categories representing <0.01% of total sample transaction values are excluded.

Source: RBA.

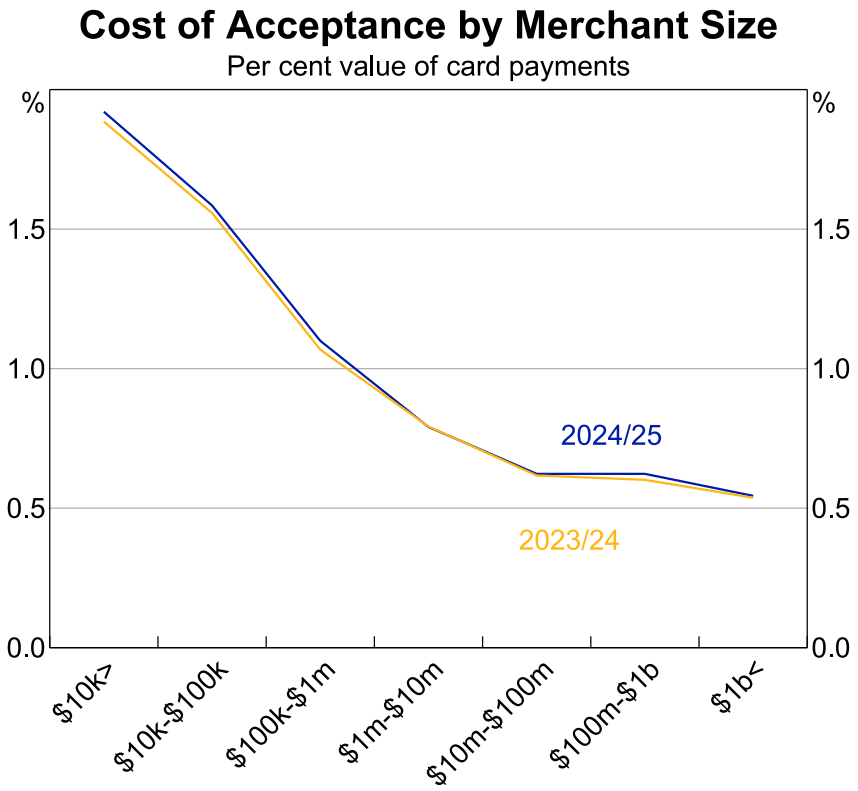
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Spares

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The cost of acceptance rose for almost all merchants in 2024/25



* Weighted average. Cost of acceptance is inclusive of GST.

Source: RBA.

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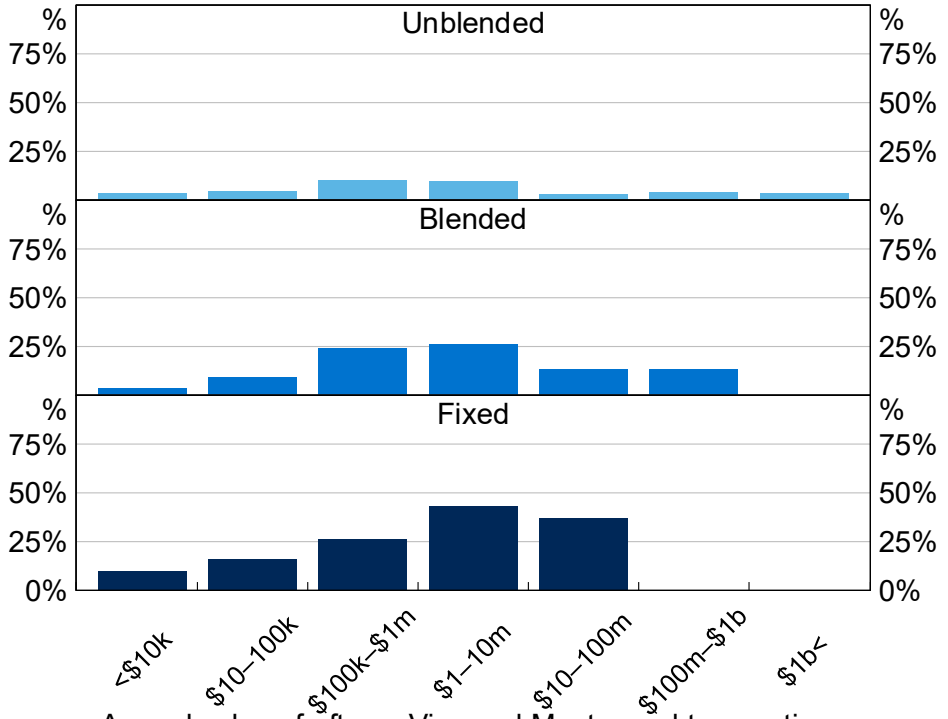
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Those that surcharge tend to have greater costs on average

Share of merchants that surcharge

By pricing plan and merchant size; 2024/25



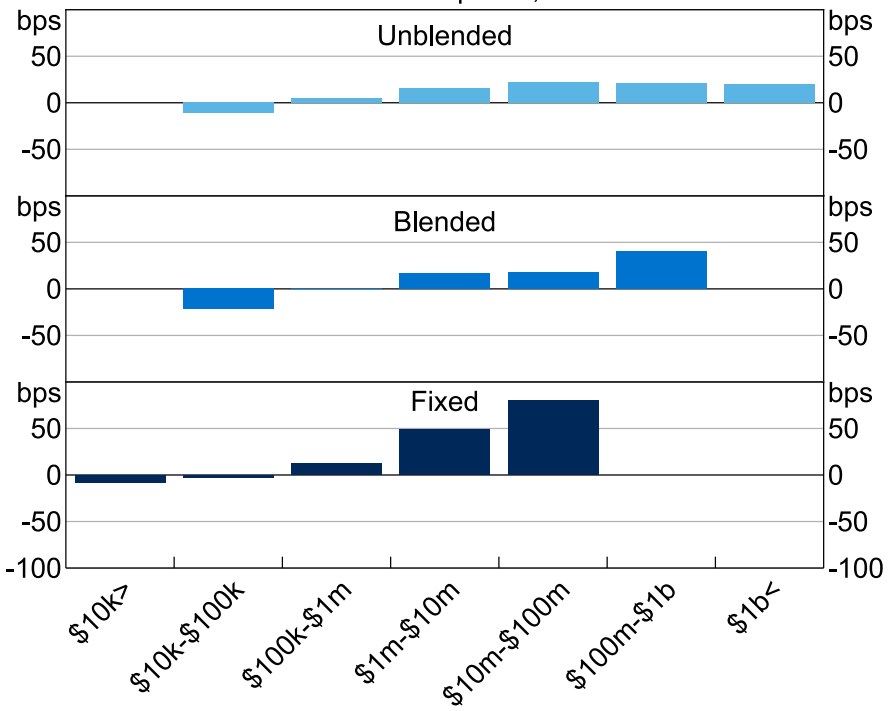
Annual value of eftpos, Visa and Mastercard transactions

* A small number of merchants using 'other' pricing plans are excluded.

Source: RBA.

Difference in Cost by Surcharging Status*

Difference in basis points; 2024/25**



Annual value of eftpos, Visa and Mastercard transactions

* Weighted average. Cost of acceptance is inclusive of GST.

** Categories representing <0.01% of total sample transaction values are excluded.

Source: RBA.

RESTRICTED

Surcharging project – data collection - s38

Acquirer data template: D24/237487

Terminal/POS provider data template: D24/250662

Template mail outs for acquirers with integrated solutions/full visibility of surcharging s38

Dear s22 ,

Thank you again for the information [s38] has provided to date and your ongoing cooperation with the Reserve Bank of Australia's (RBA) proposed surcharging data collection.

Following our meeting on [25 July], the RBA has considered the feedback provided (along with feedback from other industry participants) and proposes requesting surcharging data from industry participants on a voluntary basis, but will use its information gathering powers pursuant to s 26 of the *Payments Systems (Regulation) Act 1998* (PSRA) if needed.

We propose collecting surcharging data by extending the data fields collected in the existing annual merchant-level cost of acceptance data collection [X provided on 30 August 2024] (CoA collection), to include the following additional data fields (see attached data template - with instructions, for further details):

- Whether the merchant is surcharging (as at 30 June 2024).
- The surcharge rate (as a percentage of transaction value) per merchant, split by scheme and payment type.
- Both the above, and CoA data, for American Express (Amex) transactions – where you have visibility of these data.

While we have kept the requests separate on this occasion, the intention is for these additional surcharging and Amex data fields to be included in the CoA collection in future years on an ongoing basis.

We understand that visibility over surcharging data may be limited. In this instance, we request that your institution fulfils the data request as closely as possible and notifies the RBA of any limitations.

Some further items to note**:**

- Data fields from the CoA collection have been greyed out to clearly distinguish from the new data fields, however we ask that you still fill these out for cross-referencing purposes.
- Where a merchant uses multiple terminal types, if surcharging is turned on for at least one terminal type, we are content for you to provide reporting using any of the terminal types that have surcharging turned on as being representative for that merchant.
- If you do not have visibility over the actual average rate *surcharged* by each merchant, but are able to access information which allows for reporting of the surcharge rates *set* by the merchant due to settings at the terminal or POS, then please provide those rates that have been set by the merchant.

We will be requesting these data from a number of institutions in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may seek to aggregate the data provided and disclose to the general public data that will be aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would be grateful if you could please provide the data requested in the data template by **COB 1 November 2024**.

Please contact s22 by email or on s22 if you have any concerns regarding the scope and form of the data requested, and/or any concerns about proposed timing**.** Otherwise, we look forward to hearing from you.

Best regards,

s22

<u>Customised</u> for s38 (requesting data for previous periods)

Dear s22 ,

Thank you again for the information s38 has provided to date and your ongoing cooperation with the Reserve Bank of Australia's (RBA) proposed surcharging data collection.

Following our meeting on 26 July and our subsequent correspondence, the RBA has considered the feedback provided (along with feedback from other industry participants) and proposes requesting surcharging data from industry participants on a voluntary basis, but will use its information gathering powers pursuant to s 26 of the *Payments Systems (Regulation) Act 1998* (PSRA) if needed.

We propose requesting surcharging data by extending the data fields collected in the existing annual merchant-level cost of acceptance data collection [you provided on [date]] (CoA collection), to include the following additional data fields: (see <u>attached data template</u> - with instructions, for further details):

- Whether the merchant is surcharging (as at 30 June 2024)
- The surcharge rate (as a percentage of transaction value) per merchant, split by scheme and payment type.
- Both the above, and CoA data, for American Express (Amex) transactions – where you have visibility of these data.

While we have kept the requests separate on this occasion, the intention is for these additional data fields to be included in the CoA collection in future years on an ongoing basis.

We understand that visibility over surcharging data may be limited in some circumstances. In this instance, we request that your institution fulfils the data request as closely as possible and notifies the RBA of any limitations.

Some further items to note**:**

- Data fields from the CoA collection have been greyed out to clearly distinguish from the new data fields, however we ask that you still fill these out for cross-referencing purposes.
- Where a merchant uses multiple terminal types, if surcharging is turned on for at least one terminal type, we are content for you to provide reporting using any of the terminal types that have surcharging turned on as being representative for that merchant.
- If you do not have visibility over the actual average rate surcharged by each merchant, but are able to access information which allows for reporting of the surcharge rates set by the merchant due to settings at the terminal or POS, then please provide those rates that have been set by the merchant.

We will be requesting these data from a number of institutions in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may seek to aggregate the data provided and disclose to the general public data that will be aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would be grateful if you could please provide the data requested in the data template by **COB 1 November 2024**.

We also ask that you please provide the underlying data for the annual surcharging reports that s38 has published for years prior to 2023/24 (e.g. link) - in a format that is most convenient for s38 - by the same date. (We have asked for these data to help us gauge trends in surcharging over time, but have decided to be flexible on format for these prior years to minimise the burden on s38.)

Please contact s22 by email or on s22 if you would like to discuss any of the above**.** Otherwise, we look forward to hearing from you.

Best regards,

s22

Template mail outs for acquirers with limited visibility of surcharging (s38)

Dear X,

Thank you again for the information [entity] has provided to date and your ongoing cooperation with the Reserve Bank of Australia's (RBA) proposed surcharging data collection.

Following our meeting on [date], the RBA has considered the feedback provided (along with feedback from other industry participants) and proposes requesting surcharging data from industry participants on a voluntary basis, but will use its information gathering powers pursuant to s 26 of the *Payments Systems (Regulation) Act 1998* (PSRA) if needed.

We propose collecting surcharging data by extending the data fields collected in the existing annual merchant-level cost of acceptance data collection [X provided on 30 August 2024] (CoA collection), to include the following additional data fields (see attached data template - with instructions, for further details):

- Whether the merchant is surcharging (as at 30 June 2024).
- The surcharge rate (as a percentage of transaction value) per merchant, split by scheme and payment type.
- Both the above, and CoA data, for American Express (Amex) transactions – where you have visibility of these data.

While we have kept the requests separate on this occasion, the intention is for these additional surcharging and Amex data fields to be included in the CoA collection in future years on an ongoing basis.

We understand that visibility over surcharging data may be limited in some circumstances. If so, we would request that your institution fulfils the data request as closely as possible and notifies the RBA of any limitations. Some further items to note**:**

- Where you do not have direct visibility over surcharging information for merchants but would otherwise have contractual rights to access that data through a terminal services provider, we request that you approach the terminal services provider to collect data for these merchants. We would be happy to help facilitate this process if it would be of assistance.
    - However, where you do not have direct visibility over surcharging information for merchants using an integrated POS solution provider or sub-merchants behind a payments facilitator, there is no need to approach these providers for that data.
- Data fields from the CoA collection have been greyed out to clearly distinguish from the new data fields, however we ask that you still fill these out for cross-referencing purposes.
- Where a merchant uses multiple terminal types, if surcharging is turned on for at least one terminal type, we are content for you to provide reporting using any of the terminal types that have surcharging turned on as being representative for that merchant.
- If you do not have visibility over the actual average rate *surcharged* per merchant, but are able to access information which allows for reporting of the surcharge rates *set* by the merchant due

to settings at the terminal or POS, then please provide those rates that have been set by the merchant.

We will be requesting these data from a number of institutions in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may seek to aggregate the data provided and disclose to the general public data that will be aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would be grateful if you could please provide the data requested in the data template by **COB 1 November 2024**.

Please contact s22 by email or on s22 if you have any concerns regarding the scope and form of the data requested**.** Otherwise, we look forward to hearing from you.

Best regards,

s22

s38

Dear s22 ,

Thank you again for the information s38 has provided to date and your ongoing cooperation with the Reserve Bank of Australia's (RBA) proposed surcharging data collection.

Following our meeting on 12 August, we have considered the feedback provided (along with feedback from other industry participants) and propose requesting surcharging data from industry participants on a voluntary basis, but will use the RBA's information gathering powers pursuant to s 26 of the *Payments Systems (Regulation) Act 1998* (PSRA) if needed.

We propose collecting surcharging data by extending the data fields collected in the existing annual merchant-level cost of acceptance data collection currently due on 30 September 2024 (CoA collection), to include the following additional data fields (see attached data template - with instructions, for further details):

- Whether the merchant is surcharging (as at 30 June 2024).
- The surcharge rate (as a percentage of transaction value) per merchant, split by scheme and payment type.
- Both the above, and CoA data, for American Express (Amex) transactions – where you have visibility of these data.

While we have kept the requests separate on this occasion, the intention is for these additional surcharging and Amex data fields to be included in the CoA collection in future years on an ongoing basis.

We understand that visibility over surcharging data may be limited in some circumstances and will depend on the terminal(s) used by the merchant and the degree of access you have over data recorded in different systems. However, we would request that your institution fulfils the data request as closely as possible and notifies the RBA of any limitations. Some further items to note:

- Where you do not have direct visibility over surcharging information for merchants but would otherwise have contractual rights to access that data through a terminal services provider, we request that you approach the terminal services provider to collect data for these merchants. We would be happy to help facilitate this process if it would be of assistance.
    - However, where you do not have direct visibility over surcharging information for merchants using an integrated POS solution provider or sub-merchants behind a payments facilitator, there is no need to approach these providers for that data.
- Data fields from the CoA collection have been greyed out to clearly distinguish from the new data fields, however we ask that you still fill these out for cross-referencing purposes.
- Where a merchant uses multiple terminal types, if surcharging is turned on for at least one terminal type, we are content for you to provide reporting using any of the terminal types that have surcharging turned on as being representative for that merchant.
- If you do not have visibility over the actual average rate *surcharged* by each merchant, but are able to access information which allows for reporting of the surcharge rates *set* by the merchant due to settings at the terminal or POS, then please provide those rates that have been set by the merchant.

We will be requesting these data from a number of institutions in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may seek to aggregate the data provided and disclose to the general public data that will be aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would be grateful if you could please provide the data requested in the data template by **COB 1 November 2024**. We are cognisant of s38's capacity to respond to regulatory queries in the context of its current program of work, so would be open to discussing achievable timing that is mutually acceptable.

Please contact s22 by email or on s22 if you have any concerns regarding the scope and form of the data requested, and/or any concerns about proposed timing**.** Otherwise, we look forward to hearing from you.

Best regards,

s22

s38

Dear s22 ,

Thank you again for the information s38 has provided to date and your ongoing cooperation with the Reserve Bank of Australia's (RBA) proposed surcharging data collection.

Following our meeting on 24 July and our subsequent correspondence, we have considered the feedback provided (along with feedback from other industry participants) and propose requesting surcharging data from industry participants on a voluntary basis, but will use the RBA's information gathering powers pursuant to s 26 of the *Payments Systems (Regulation) Act 1998* (PSRA) if needed.

We propose collecting surcharging data by extending the data fields collected in the existing annual merchant-level cost of acceptance data collection [X provided on 30 August 2024] (CoA collection), to include the following additional data fields (see attached data template - with instructions, for further details):

- Whether the merchant is surcharging (as at 30 June 2024).
- The surcharge rate (as a percentage of transaction value) per merchant, split by scheme and payment type.
- Both the above, and CoA data, for American Express (Amex) transactions – where you have visibility of these data.

While we have kept the requests separate on this occasion, the intention is for these additional surcharging and Amex data fields to be included in the CoA collection in future years on an ongoing basis.

We understand that visibility over surcharging data may be limited in some circumstances and will depend on the terminal(s) used by the merchant. However, we request that your institution fulfils the data request as closely as possible and identify in your response any limitations. Some further items to note:

- Where you do not have direct visibility over surcharging information for merchants but would otherwise have contractual rights to access that data through a terminal services provider, we request that you approach the terminal services provider to collect data for these merchants. We would be happy to help facilitate this process if it would be of assistance.
    - However, where you do not have direct visibility over surcharging information for merchants using an integrated POS solution provider or sub-merchants behind a payments facilitator, there is no need to approach these providers for that data.
- Data fields from the CoA collection have been greyed out to clearly distinguish from the new data fields, however we ask that you still fill these out for cross-referencing purposes.
- Where a merchant uses multiple terminal types, if surcharging is turned on for at least one terminal type, we are content for you to provide reporting using any of the terminal types that have surcharging turned on as being representative for that merchant.
- If you do not have visibility over the actual average rate *surcharged* by each merchant, but are able to access information which allows for reporting of the surcharge rates *set* by the merchant

due to settings at the terminal or POS, then please provide those rates that have been set by the merchant.

We will be requesting these data from a number of institutions in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may seek to aggregate the data provided and disclose to the general public data that will be aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would be grateful if you could please provide the data requested in the data template by **COB 1 November 2024**.

Please contact s22 by email or on s22 if you have any concerns regarding the scope and form of the data requested, and/or any concerns about proposed timing**.** Otherwise, we look forward to hearing from you.

Best regards,

s22

s38

Dear s22 ,

Thank you again for the information s38 has provided to date and your ongoing cooperation with the Reserve Bank of Australia's (RBA) proposed surcharging data collection.

Following our meeting on 12 August, we have considered the feedback provided (along with feedback from other industry participants) and propose requesting surcharging data from industry participants on a voluntary basis, but will use the RBA's information gathering powers pursuant to s 26 of the *Payments Systems (Regulation) Act 1998* (PSRA) if needed.

We propose collecting surcharging data by extending the data fields collected in the existing annual merchant-level cost of acceptance data collection [X provided on 30 August 2024] (CoA collection), to include the following additional data fields (see attached data template - with instructions, for further details):

- Whether the merchant is surcharging (as at 30 June 2024).
- The surcharge rate (as a percentage of transaction value) per merchant, split by scheme and payment type.
- Both the above, and CoA data, for American Express (Amex) transactions – where you have visibility of these data.

While we have kept the requests separate on this occasion, the intention is for these additional surcharging and Amex data fields to be included in the CoA collection in future years on an ongoing basis.

We understand that visibility over surcharging data may be limited in some circumstances. If so, we would request that your institution fulfils the data request as closely as possible and notifies the RBA of any limitations. Some further items to note:

- Where you do not have direct visibility over surcharging information for merchants but would otherwise have contractual rights to access that data through a terminal services provider, we request that you approach the terminal services provider to collect data for these merchants. We would be happy to help facilitate this process if it would be of assistance.
    - However, where you do not have direct visibility over surcharging information for merchants using an integrated POS solution provider or sub-merchants behind a payments facilitator, there is no need to approach these providers for that data.
- Data fields from the CoA collection have been greyed out to clearly distinguish from the new data fields, however we ask that you still fill these out for cross-referencing purposes.
- Where a merchant uses multiple terminal types, if surcharging is turned on for at least one terminal type, we are content for you to provide reporting using any of the terminal types that have surcharging turned on as being representative for that merchant.
- If you do not have visibility over the actual average rate *surcharged* by each merchant, but are able to access information which allows for reporting of the surcharge rates *set* by the merchant

due to settings at the terminal or POS, then please provide those rates that have been set by the merchant.

We will be requesting these data from a number of institutions in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may seek to aggregate the data provided and disclose to the general public data that will be aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would be grateful if you could please provide the data requested in the data template by **COB 1 November 2024**.

Please contact s22 by email or on s22 if you have any concerns regarding the scope and form of the data requested, and/or any concerns about proposed timing**.** Otherwise, we look forward to hearing from you.

Best regards,

s22

s38

Dear s22 ,

Thank you again for the information s38 has provided to date and your ongoing cooperation with the Reserve Bank of Australia's (RBA) proposed surcharging data collection.

We have reviewed the dataset provided in your email of 6 August (August Dataset) and it has been very helpful. We have also considered the feedback provided by other industry participants and propose requesting surcharging data from industry participants on a voluntary basis, but will use the RBA's information gathering powers pursuant to s 26 of the *Payments Systems (Regulation) Act 1998* (PSRA) if needed.

Our preferred approach is to collect surcharging data by extending the data fields collected in the existing annual merchant-level cost of acceptance data collection [X provided on 30 August 2024] (CoA collection), to include the following additional data fields (see attached data template - with instructions, for further details):

- Whether the merchant is surcharging (as at 30 June 2024).
- The surcharge rate (as a percentage of transaction value) per merchant, split by scheme and payment type.
- Both the above, and CoA data, for American Express (Amex) transactions – where you have visibility of these data.

We note that data fields from the CoA collection have been greyed out to clearly distinguish from the additional data fields.

The intention is for these additional surcharging and Amex data fields to be included in the CoA collection in future years on an ongoing basis. **However, for this year we are also open to** s38 **augmenting the August Dataset you provided to include all of the above data elements, to avoid duplication and reduce the reporting burden.**

In addition:

- Where you do not know if a merchant is surcharging (as opposed to having visibility that they are not surcharging), please identify that in the dataset where possible.
- For those merchants where you do not have direct visibility over surcharging information but otherwise have contractual rights to access that data through a terminal services provider, we ask that you request that data from the terminal services provider and add that to the dataset. We would be happy to help facilitate this process if it assists.
    - For the avoidance of doubt, where you do not have direct visibility over surcharging information for merchants using an integrated POS solution or sub-merchants behind a payments facilitator, there is no need to approach these providers for that data.
- In the annual merchant-level cost of acceptance collection (CoA collection), we have asked for merchant accounts whose payment contracts were arranged on a combined basis to be reported as one aggregated merchant. Could you please confirm whether this approach has

been adopted in the August Dataset, and if so, whether any of the discrete merchants that have been combined may have otherwise been identified as having different surcharging practices?

We would be grateful if you could please provide the augmented set of data by **COB 1 November 2024** (whether in our preferred format of an updated and expanded CoA collection, or by updating and expanding the August Dataset if that is easier).

The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may seek to aggregate the data provided and disclose to the general public data that will be aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

Please contact s22 by email or on s22 if you would like to discuss any of the above. Otherwise, we look forward to hearing from you.

Best regards,

s22

s38

Dear s22 ,

Thank you again for the information s38 has provided to date and your ongoing cooperation with the Reserve Bank of Australia's (RBA) proposed surcharging data collection.

We have decided to collect surcharging data from the relevant acquirers, with acquirers to seek data as necessary from s38 ; this will help avoid overlap and will allow us to collect a broader set of data for each merchant. We would be happy to be involved in communications between s38 and relevant acquirers if this would assist in making progress.

Please see attached the draft data template which outlines the data we will be requesting from acquirers. We provide this template to give you advance warning of some of the data fields that acquirers may request from you. We appreciate that s38 will not have visibility over some of the data fields and have identified these in the template using grey shading.

We have asked acquirers to provide these data by COB 1 November 2024. Please contact s22 by email or on s22 if you have any concerns about our approach or our proposed timeline.

Best regards,

s22

s38 **(can use as a basis for follow-up email to s38 as well)**

Dear s22 ,

Thank you again for our call on 26 August and s38 's cooperation with the Reserve Bank of Australia's proposed surcharging data collection.

Please see attached a draft data template which outlines the data we will be requesting from acquirers. We provide this template to give you an idea of the types of data that we would be interested in possibly obtaining from s38 and the broader dataset that we are looking to collect. We appreciate that s38 will not have visibility over some of the data fields and have identified these in the template - data fields to be used by acquirers have been greyed out to indicate these data would not need to be provided but can be used as a cross reference.

Ideally, surcharging-related data provided by s38 would be matched with cost-of-acceptance data available to acquirers for each merchant. We would be happy to be involved in any communications between s38 and relevant acquirers if this would assist in making progress in this regard.

We would appreciate s38 letting us know by **13 September 2024**:

- whether you have any concerns regarding the scope and form of the data requested, and
- how long s38 would reasonably need to respond to such a request.

Please contact s22 by email or on s22 if you have any questions in the meantime.

Best regards,

s22

Template mail outs for acquirers we have yet to contact (s38)

Dear [x],

I hope this email finds you well.

Background

As flagged in the Payments System Board's August update, the RBA plans to undertake a Review of Retail Payments Regulation, which we expect to commence later this year. As part of the upcoming Review, we will be considering whether the RBA's surcharging regulations remain fit for purpose.

In preparation for the Review, the RBA is seeking to collect data from industry participants on surcharging. These data will help to inform the RBA's policy advice to the Payments System Board regarding the effectiveness of the current surcharging framework, including whether any reforms considered as part of the Review would be in the public interest.

Surcharging data request

We propose collecting surcharging data for the period 1 July 2023 to 30 June 2024 by extending the data fields collected in the existing annual merchant-level cost of acceptance data collection that [x] provided on x 2024, to include the following additional data fields (see attached data template - with instructions, for further details):

- Whether the merchant is surcharging (as at 30 June 2024).
- The surcharge rate (as a percentage of transaction value) per merchant, split by scheme and payment type.
- Both the above, and CoA data, for American Express (Amex) transactions – where you have visibility of these data.

The intention is for these additional surcharging and Amex data fields to be included in the CoA collection in future years on an ongoing basis.

We understand that visibility over surcharging data may be limited in some circumstances. If so, we would request that your institution fulfils the data request as closely as possible and notifies the RBA of any limitations. Some further items to note:

- Where you do not have direct visibility over surcharging information for merchants but would otherwise have contractual rights to access that data through a terminal services provider/gateway, we request that you approach the relevant institutions to collect data for these merchants. We would be happy to help facilitate this process if it would be of assistance.
    - However, where you do not have direct visibility over surcharging information for merchants using an integrated POS solution provider or sub-merchants behind a payment facilitator, there is no need to approach these providers for that data.
- Where a merchant uses multiple terminal types/gateways, if surcharging is turned on for at least one terminal type/gateway, we are content for you to provide reporting using any of the

terminal types/gateways that have surcharging turned on as being representative for that merchant.

- If you do not have visibility over the actual average rate *surcharged* per merchant, but are able to access information which allows for reporting of the surcharge rates *set* by the merchant due to settings at the terminal or POS/gateway, then please provide those rates that have been set by the merchant.

We will be requesting these data from a number of institutions in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may seek to aggregate the data provided and disclose to the general public data that will be aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would appreciate [x] letting us know by **13 September 2024**:

- whether [x] has any concerns regarding the scope and form of the data requested, and
- how long [x] would reasonably need to respond to such a request.

We look forward to hearing from you.

Kind Regards,
s22

s22

s22

RESERVE BANK OF AUSTRALIA

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Sydney NSW 2000

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Sydney NSW 2001

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www.rba.gov.au

27 September 2024

s38

By Email – s38

Dear s38

INFORMATION REQUEST UNDER PAYMENT SYSTEMS (REGULATION) ACT 1998 – DATA ON MERCHANT PAYMENT COSTS AND SURCHARGING

Pursuant to subsection 26(1) of the Payment Systems (Regulation) Act 1998, the Reserve Bank of Australia (RBA) requires s38 to provide the information specified below relating to the Cost of Acceptance and Surcharges for Card Transactions for its Merchants for the 2022/23 and 2023/24 financial year.

Terms defined under Standard No. 3 of 2016: Scheme Rules Relating to Merchant Pricing for Credit, Debit and Prepaid Card Transactions (the Standard) have the same meaning when used in this request.

Specifically, the RBA requires s38 to provide the following information for each of its Merchants:

1. For the financial year ended 30 June 2023:

   (a) A unique anonymous merchant identifier;

   (b) Merchant Category Code (MCC);

   (c) type of pricing plan;

   (d) whether the merchant had least-cost routing (LCR) enabled (as at 30 June 2023)

   (e) total value of Card Transactions for each applicable Credit Card Scheme and each applicable Scheme Pair

   (f) total value of Merchant Service Fees for:

      i. Credit Cards of each applicable Credit Card Scheme; and

      ii. Debit Cards and Prepaid Cards of each applicable Scheme pair;

   (g) total value of the Acquirer Supplied Elements of the Cost of Acceptance for:

      i. Credit Cards of each applicable Credit Card scheme; and

      ii. Debit Cards and Prepaid Cards of each applicable Scheme Pair: and

      iii. Total number of Card transactions across all Schemes.

2. For the financial year ended 30 June 2024:

   (a) The unique anonymous merchant identifier consistent with what was assigned in s38's Financial Year 2022/23 reporting, such that the same merchant will have the same identifier in both the 2022/23 and 2023/24 reporting;

(b) Merchant Category Code (MCC);

(c) type of pricing plan;

(d) whether the merchant had least-cost routing (LCR) enabled (as at 30 June 2024)

(e) total value of Card Transactions for each applicable Credit Card Scheme and each applicable Scheme Pair (including American Express Card Transactions);

(f) total value of Merchant Service Fees for:

  i. Credit Cards of each applicable Credit Card Scheme; and

  ii. Debit Cards and Prepaid Cards of each applicable Scheme pair;

(g) total value of the Acquirer Supplied Elements of the Cost of Acceptance for:

  i. Credit Cards of each applicable Credit Card scheme; and

  ii. Debit Cards and Prepaid Cards of each applicable Scheme Pair: and

(h) total number of Card transactions across all Schemes.

(i) whether the merchant is surcharging (as at 30 June 2024).

(j) the surcharge rate as a percentage of Card Transaction values for each applicable Credit Card Scheme and each applicable Scheme Pair for the month of June 2024 or a different period agreed to by the RBA (including American Express Card Transactions).

Some of the requested information is the same information that, in accordance with clause 7.2(c) of the Standard, s38 was required to provide (either directly or indirectly via a Payment Facilitator) to its Merchants for the financial years ended 30 June 2023 and 30 June 2024.

Where visibility over surcharging data is limited, the RBA requests that s38 fulfils the data request as closely as possible and notifies the RBA of any limitations. These data should be provided to the RBA in an Excel spreadsheet, sent by email (or any other method agreed to by the RBA), by **2 December 2024** (or any later date agreed to by the RBA). Please refer to the email from s22 of 2 September 2024 for a data template and further clarifying instructions.

The data and information provided by s38 in response to this request will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may aggregate data provided by s38 with data provided by other acquirers and disclose to the general public data that has been aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be identified).

If you have any issues or questions, please contact s22 @rba.gov.au) or s22 @rba.gov.au).

Yours sincerely

s 22

Bradley Jones
Assistant Governor (Financial System)

s22

From: s38
Sent: Tuesday, August 27, 2024 1:55 PM
To: s22
Cc: s22
Subject: RE: RBA Merchant Payment Costs Data Request 2023/24 [SEC=OFFICIAL]

⚠ EXTERNAL EMAIL: Do not click any links or open any attachments unless you trust the sender and know the content is safe.

s22

Good afternoon s22,

Thanks for confirming. We are working through how best to provide the information to RBA.

Could you please arrange a formal Information Request under RBA's relevant powers?

Kind regards,

s22

From: s22 @rba.gov.au>
Sent: Monday, August 26, 2024 1:33 PM
To: s38
Cc: s22 @rba.gov.au>; s22 @rba.gov.au>
Subject: RE: RBA Merchant Payment Costs Data Request 2023/24 [SEC=OFFICIAL]

s22

⚠ **EXTERNAL EMAIL:** Do not click links or open any attachments unless you trust the sender and know the content is safe. ⚠

Dear s22 ,
Assuming s38 can identify and report merchants in the same order as was submitted for 2022/23 submission, we would appreciate if the merchant numbers could be assigned sequentially.

For example, s38 submitted the 2022/23 data in three separate parts on 31 August 2023.

If possible, in the spreadsheet named 'RBA Merchant Payment Costs Data Request - s38 - 2023 part 1.xlsx', replace 'Merchant X' with 'Merchant 1' in row 3, replace 'Merchant X' with 'Merchant 2' in row 4, etc., until 'Merchant 61527' in row 61529.

In the spreadsheet named 'RBA Merchant Payment Costs Data Request - s38 - 2023 part 2.xlsx', replace 'Merchant X' with 'Merchant 61528' in row 3, replace 'Merchant X' with 'Merchant 61529' in row 4, etc., until 'Merchant 130410' in row 68885.

In the spreadsheet named 'RBA Merchant Payment Costs Data Request - s38 - 2023 part 3.xlsx', replace 'Merchant X' with 'Merchant 130411' in row 3, replace 'Merchant X' with 'Merchant 130412' in row 4., etc., until 'Merchant 149809' in row 37787.

Please let us know if there are challenges to this approach.

Please add any newly acquired merchants in the new rows at the end of the final spreadsheet. Any new merchants not included in the Financial Year 2022/23 reporting should be assigned new merchant IDs that come after the existing merchant IDs. That means, start numbering newly acquired merchants with 'Merchant 149810', 'Merchant 149811', etc.

If a merchant was included in the Financial Year 2022/23 reporting but had no transactions in the Financial Year 2023/24 reporting, the merchant ID should be maintained, and transaction numbers and values reported as zero.

Let us know if further clarifications would be helpful. Thanks again for your support to our data collection.

Kind regards,

s22 | Analyst | Payments Efficiency & Competition | Payments Policy Department
RESERVE BANK OF AUSTRALIA | w: www.rba.gov.au

---

s22

From: s38
Sent: Friday, August 23, 2024 3:44 PM
To: s22 @rba.gov.au>
Cc: s22 @rba.gov.au>; s22 @rba.gov.au>
Subject: RE: RBA Merchant Payment Costs Data Request 2023/24 [SEC=OFFICIAL]

⚠ EXTERNAL EMAIL: Do not click any links or open any attachments unless you trust the sender and know the content is safe.

s22

Good afternoon s22,

Thanks again for the email. Last year s38 did not provide merchant IDs or number each individual merchant. They were all referred to as 'Merchant X'. Therefore there are no merchant IDs to carry over. Given this, can you confirm what approach we should take this year?

Thank you.

Kind regards,

s22

From: s22 @rba.gov.au> **On Behalf Of** CONNOLLY, Ellis
Sent: Friday, August 16, 2024 3:56 PM
To: s38
Cc: s38
s22 @rba.gov.au>; s22
@rba.gov.au>; s22 @rba.gov.au>
Subject: RBA Merchant Payment Costs Data Request 2023/24 [SEC=OFFICIAL]

⚠ **EXTERNAL EMAIL:** Do not click links or open any attachments unless you trust the sender and know the content is safe. ⚠

Dear s22 ,

The Reserve Bank collects information from larger acquirers on the costs of electronic payments for merchants. This information informs the Bank's payments policy work and provides transparency on merchant service fees for merchants of different sizes. For instance, the information collected for 2022/23 were used to inform my recent speech (https://www.rba.gov.au/speeches/2024/sp-so-2024-06-18.html).

The Bank intends to continue its current practice of requesting these data from acquirers on an informal basis, but will use its information collection powers under s26 of the PSRA if needed (including to help respondents mobilise the necessary resources within their organisations).

Accordingly, for each individual merchant, for the financial year ended 30 June 2024, we request that you provide the following data (see the template, with instructions, attached):

- Merchant Category Code (MCC) for each merchant
- Type of pricing plan for each merchant
- Whether the merchant had least-cost routing (LCR) enabled (as at 30 June 2024)
- Total value of transactions for each credit or debit card scheme
- Total value of fees for each credit or debit card scheme
- Cost of acceptance for each credit or debit card scheme
- Total number of transactions across all card schemes

Additionally, we request that the merchant IDs for the Financial Year 2022/23 reporting are carried over for the latest reporting (so any given merchant will have the same ID in both the 2022/23 and 2023/24 reporting). This will allow the RBA to track how payment costs have evolved for the same merchant.

The cost of acceptance information is the same information that, in line with the RBA Standard on Merchant Pricing, you have provided to merchants in their statements for that period. Where you do not have direct visibility over cost of acceptance information for sub-merchants behind a payments facilitator, there is no need to approach the payment facilitator(s) to collect data for these sub-merchants.

The data provided should be consistent with the annual cost of acceptance information provided on merchants' June monthly statements, as required by Standard No. 3 of 2016. These statements should in turn reflect the actual costs that merchants pay to accept card payments (i.e**. net fees including GST where applicable**), as outlined in the data template provided.

Please note that we have asked that pricing plan types be classified into three broad categories – simple, blended, or interchange plus (plus) – where possible (see the definitions provided in the attached template).

Some further instructions**, please note a change in the instruction for providing the merchant ID:**

- We understand that in some circumstances, individual outlets within entities/organisations may be treated as separate merchant accounts and receive separate merchant statements, even if their payments contracts are arranged on a group basis. However, this can lead to the true size of merchants in the sample being understated. Wherever possible, we would therefore prefer if such merchant accounts (i.e. those whose payment contracts were arranged on a combined basis) could be aggregated and reported as one merchant for the purposes of this data collection.

- The data provided should not include the name, Australian Business Number or any other information that could be used to individually identify a merchant. If you have any concerns that the size of transactions or any other data could be used to identify a particular merchant, please feel free to contact us.

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We are requesting these data from all the large acquirers in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may aggregate the data provided and disclose to the general public data that have been aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would be grateful if you could provide these data by **30 September 2024.** If you have any issues or questions, please reach out to s22 @rba.gov.au).

Best regards,
Ellis

Ellis Connolly | Head of Payments Policy Department
RESERVE BANK OF AUSTRALIA | 65 Martin Place, Sydney NSW 2000
p: s22 | e: s22 @rba.gov.au | w: www.rba.gov.au

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We can be contacted through our web site: commbank.com.au. If you no longer wish to receive commercial electronic messages from us, please reply to this e-mail by typing Opt Out in the subject line.
****

s22

From: s38
Sent: Tuesday, August 27, 2024 1:55 PM
To: s22
Cc: s22
Subject: RE: RBA Merchant Payment Costs Data Request 2023/24 [SEC=OFFICIAL]

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Thanks for confirming. We are working through how best to provide the information to RBA.

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s22

From: s22 @rba.gov.au>
Sent: Monday, August 26, 2024 1:33 PM
To: s38
Cc: s22 @rba.gov.au>; s22 @rba.gov.au>
Subject: RE: RBA Merchant Payment Costs Data Request 2023/24 [SEC=OFFICIAL]

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Kind regards,

s22 | Analyst | Payments Efficiency & Competition | Payments Policy Department
RESERVE BANK OF AUSTRALIA | w: www.rba.gov.au

---

s22

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To: s22 @rba.gov.au>
Cc: s22 @rba.gov.au>; s22 @rba.gov.au>
Subject: RE: RBA Merchant Payment Costs Data Request 2023/24 [SEC=OFFICIAL]

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Thank you.

Kind regards,

s22

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Sent: Friday, August 16, 2024 3:56 PM
To: s38
Cc: s38
s22 @rba.gov.au>; s22
@rba.gov.au>; s22 @rba.gov.au>
Subject: RBA Merchant Payment Costs Data Request 2023/24 [SEC=OFFICIAL]

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Dear s22 ,

The Reserve Bank collects information from larger acquirers on the costs of electronic payments for merchants. This information informs the Bank's payments policy work and provides transparency on merchant service fees for merchants of different sizes. For instance, the information collected for 2022/23 were used to inform my recent speech (https://www.rba.gov.au/speeches/2024/sp-so-2024-06-18.html).

The Bank intends to continue its current practice of requesting these data from acquirers on an informal basis, but will use its information collection powers under s26 of the PSRA if needed (including to help respondents mobilise the necessary resources within their organisations).

Accordingly, for each individual merchant, for the financial year ended 30 June 2024, we request that you provide the following data (see the template, with instructions, attached):

- Merchant Category Code (MCC) for each merchant
- Type of pricing plan for each merchant
- Whether the merchant had least-cost routing (LCR) enabled (as at 30 June 2024)
- Total value of transactions for each credit or debit card scheme
- Total value of fees for each credit or debit card scheme
- Cost of acceptance for each credit or debit card scheme
- Total number of transactions across all card schemes

Additionally, we request that the merchant IDs for the Financial Year 2022/23 reporting are carried over for the latest reporting (so any given merchant will have the same ID in both the 2022/23 and 2023/24 reporting). This will allow the RBA to track how payment costs have evolved for the same merchant.

The cost of acceptance information is the same information that, in line with the RBA Standard on Merchant Pricing, you have provided to merchants in their statements for that period. Where you do not have direct visibility over cost of acceptance information for sub-merchants behind a payments facilitator, there is no need to approach the payment facilitator(s) to collect data for these sub-merchants.

The data provided should be consistent with the annual cost of acceptance information provided on merchants' June monthly statements, as required by Standard No. 3 of 2016. These statements should in turn reflect the actual costs that merchants pay to accept card payments (i.e**. net fees including GST where applicable**), as outlined in the data template provided.

Please note that we have asked that pricing plan types be classified into three broad categories – simple, blended, or interchange plus (plus) – where possible (see the definitions provided in the attached template).

Some further instructions**, please note a change in the instruction for providing the merchant ID:**

- We understand that in some circumstances, individual outlets within entities/organisations may be treated as separate merchant accounts and receive separate merchant statements, even if their payments contracts are arranged on a group basis. However, this can lead to the true size of merchants in the sample being understated. Wherever possible, we would therefore prefer if such merchant accounts (i.e. those whose payment contracts were arranged on a combined basis) could be aggregated and reported as one merchant for the purposes of this data collection.

- The data provided should not include the name, Australian Business Number or any other information that could be used to individually identify a merchant. If you have any concerns that the size of transactions or any other data could be used to identify a particular merchant, please feel free to contact us.

- The merchant IDs for the Financial Year 2022/23 reporting should be carried over for the latest reporting. This will allow the RBA to track how payment costs have evolved for the same merchant. Any new merchants not included in the Financial Year 2022/23 reporting should be assigned new merchant IDs that come after the existing merchant IDs. If a merchant was included in the Financial Year 2022/23 reporting but had no transactions in the Financial Year 2023/24 reporting, the merchant ID should be maintained, and transaction numbers and values reported as zero.

We are requesting these data from all the large acquirers in Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with those secrecy provisions and past practice, the RBA may aggregate the data provided and disclose to the general public data that have been aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be found out from it).

We would be grateful if you could provide these data by **30 September 2024.** If you have any issues or questions, please reach out to s22 @rba.gov.au).

Best regards,
Ellis

Ellis Connolly | Head of Payments Policy Department
RESERVE BANK OF AUSTRALIA | 65 Martin Place, Sydney NSW 2000
p: s22 | e: s22 @rba.gov.au | w: www.rba.gov.au

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We can be contacted through our web site: commbank.com.au. If you no longer wish to receive commercial electronic messages from us, please reply to this e-mail by typing Opt Out in the subject line.
****

From: s22 on behalf of CONNOLLY, Ellis
To: s38
Cc: s38, 22

Subject: RBA Merchant Payment Costs Data Request 2024/25 [SEC=OFFICIAL]
Date: Monday, 21 July 2025 3:24:55 PM
Attachments: RBA Merchant Payment Costs data request FY24-25 - Template.xlsx

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s22

The Reserve Bank collects information from large acquirers on the costs associated with electronic payments for merchants. This information supports the Bank's payments policy work and enhances transparency around merchant service fees across different merchant sizes. For example, these data have been used in the Review of Merchant Card Payment Costs and Surcharging.

The Bank intends to continue its current practice of requesting these data from acquirers on an informal basis, but will use its information collection powers under s26 of the PSRA if necessary (including to help respondents mobilise the necessary resources within their organisations).

Accordingly, we are seeking the following data for the financial year ended 30 June 2025. Please refer to the attached template with instructions for further details:

- Merchant Category Code (MCC) for each merchant
- Type of pricing plan for each merchant
- Whether the merchant had least-cost routing (LCR) enabled (as at 30 June 2025)
- New data on whether the merchant processes in-person transactions only, online transactions only, or both, on a reasonable endeavours basis
- Whether the merchant is surcharging (as at 30 June 2025)
- Total value of transactions for each credit or debit card scheme
- Total value of fees for each credit or debit card scheme
- Cost of acceptance for each credit or debit card scheme
- Total number of transactions across all card schemes
- The surcharge rate (as a percentage of transaction value) for each credit or debit card scheme.

Additionally, we request that the merchant IDs used in the Financial Year 2023/24 reports be retained for the 2024/25 reporting period. Maintaining consistent IDs across both years will enable the Reserve Bank to track changes in payment costs at the individual merchant level over time.

The cost of acceptance information is the same information that, in accordance with the RBA's Standard on Merchant Pricing, you have already provided to merchants in their statements for the relevant period. Where you do not have direct visibility over cost of acceptance information for sub-merchants operating under a payment facilitator, there is no requirement to obtain this data from the payment facilitator.

The data provided should be consistent with the annual cost of acceptance figures included in

merchants' June monthly statements, as required by Standard No. 3 of 2016. These statements should in turn reflect the actual costs incurred by merchants to accept card payments (i.e**. net fees including GST where applicable**), as outlined in the attached data template.

Please note that we have asked that pricing plan types be classified into three broad categories – *simple*, *blended*, or *interchange plus* (plus) – where possible. Definitions for these categories are provided in the attached template.

We request that your institution fulfill the data request as accurately as possible and notify the RBA of any limitations. Some further instructions**:**

- **Merchant Aggregation**: We understand that individual outlets within an entity/organisation may be treated as separate merchant accounts and receive distinct statements, even when payment contracts are arranged on a group basis. However, this can lead to the true size of merchants in the sample being understated. Wherever possible, we prefer that such accounts be aggregated and reported as a single merchant for the purposes of this data collection.

- **Merchant Identifiability**: The data provided should not include the name, Australian Business Number or any other information that could be used to individually identify a merchant. If you have concerns that the size of transactions or other data could be used to identify a merchant, please contact us.

- **Merchant IDs**: Please carry over the merchant IDs used in the Financial Year 2023/24 reporting. This will allow the RBA to track how payment costs have evolved for the same merchant. New merchants not included in the Financial Year 2023/24 reporting should be assigned new merchant IDs that were not used in previous reports. If a merchant was included in the Financial Year 2023/24 reporting but had no transactions in the Financial Year 2024/25 reporting, the merchant ID should be retained and transaction numbers and values reported as zero.

- **Surcharging Visibility**:
    - If you are unsure whether a merchant is surcharging (as opposed to having visibility that they are not surcharging), please indicate this in the dataset where possible.
    - For those merchants where you do not have direct visibility over surcharging information for merchants but otherwise have contractual rights to access that data through a terminal services provider, we request that you approach the terminal services provider to collect data for these merchants.
    - However, where you do not have direct visibility over surcharging information for merchants using an integrated POS solution provider or sub-merchants behind a payments facilitator, there is no need to approach these providers for that data.

- **Multiple Terminal Types**: If a merchant uses multiple terminal types and surcharging is enabled on at least one, we are content for you to provide reporting on the surcharging rates using any of the terminal types that have surcharging turned on as being representative for that merchant.

- **Surcharge Rate Data**: If you do not have visibility over the actual average rate *surcharged* by a merchant but are able to access information which allows for reporting of the surcharge rates *set* by the merchant due to settings at the terminal or POS, then please provide those rates that have been set by the merchant.

We are requesting this data from a number of institutions across Australia. The data and information provided will be subject to the secrecy provisions under section 79A of the *Reserve Bank Act 1959*. Consistent with these provisions and past practice, the RBA may aggregate the data provided and disclose to the general public data that has been aggregated across both merchants and acquirers (such that information relating to a particular acquirer or merchant cannot be identified).

We would be grateful if you could provide the requested data by **15 September 2025.** If you have any questions or concerns, please reach out to s22 @rba.gov.au).

Best regards,
Ellis Connolly | Head of Payments Policy Department
RESERVE BANK OF AUSTRALIA | 65 Martin Place, Sydney NSW 2000
p: s22 | e: s22 @rba.gov.au | w: www.rba.gov.au

	Dependent variable:
	surcharging_binary
agg_avg_coa	-5.274***
	(0.095)
acquirer_typefee free	0.805***
	(0.003)
acquirer_typenon-bank	0.067***
	(0.001)
log_total_value	0.011***
	(0.0002)
log_total_transactions	0.011***
	(0.0003)
planBlended	0.079***
	(0.005)
planIC++	0.286***
	(0.007)
planOther	-0.268
	(0.294)
industryBusiness_Services	0.043*
	(0.023)
industryCommunication	0.015
	(0.024)
industryEducation	0.012
	(0.023)
industryHealth_Care_Services	0.027
	(0.023)
industryLogding	0.064***
	(0.023)
industryOil_Gas	-0.031
	(0.023)
industryOther	-0.020
	(0.023)
industryRestaurant	0.170***
	(0.023)
industryRetail	0.037
	(0.023)
industryTransportation	0.065***
	(0.023)
industryTravel	0.017
	(0.023)
log_total_value:planBlended	-0.009***
	(0.0004)
log_total_value:planIC++	-0.023***
	(0.001)
log_total_value:planOther	
Constant	-0.072***
	(0.023)
Observations	744,971
R^2	0.192
Adjusted R^2	0.192
Residual Std. Error	0.294 (df = 744949)
F Statistic	8,428.586*** (df = 21; 744949)
Note:	*p<0.1; **p<0.05; ***p<0.01

	(Intercept)	agg_avg_coa	acquirer_typefee free	acquirer_typenon-bank	log_total_value	log_total_transactions	planBlended	planIC++	planOther	industryBusiness_Services	industryCommunication	industryEducation	industryHealth_Care_Services	industryLogding	industryOil_Gas	industryOther	industryRestaurant	industryRetail	industryTransportation	industryTravel	log_total_value:planBlended	log_total_value:planIC++
(Intercept)	0.0003	-0.0001	0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.0003	-0.0003	-0.0003	-0.0003	-0.0003	-0.0003	-0.0003	-0.0003	-0.0003	-0.0003	-0.0003	0	0.00000
agg_avg_coa	-0.0001	0.009	-0.0001	-0.00000	-0.00001	0.00001	-0.00005	-0.0001	0.0001	0.00002	0.00003	0.00001	0.00003	0.00000	0.00003	0.00003	0.00001	0.00001	0.00002	0.00001	0.00001	0.00002
acquirer_typefee free	0.00000	-0.0001	0.00001	0.00000	0.00000	-0.00000	0.00000	0.00000	0.00000	-0.00000	0	-0.00000	-0.00000	0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000
acquirer_typenon-bank	-0.00000	-0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	-0.00000	-0	-0.00000	0.00000	-0.00000	0	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000
log_total_value	-0.00000	-0.00001	0.00000	0.00000	0.00000	-0.00000	0.00000	0.00000	-0.00000	-0.00000	0.00000	0.00000	-0	0	0.00000	0	0.00000	0.00000	-0	-0.00000	-0.00000	-0.00000
log_total_transactions	-0.00000	0.00001	-0.00000	0.00000	-0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	-0.00000	-0.00000	-0	-0.00000	-0.00000	-0	-0.00000	-0.00000	0.00000	0.00000	-0	-0
planBlended	-0.00000	-0.00005	0.00000	0.00000	0.00000	0.00000	0.00002	0.00000	-0.00000	0.00000	-0.00000	-0.00000	-0.00000	0.00000	0.00000	-0.00000	-0.00000	-0	0.00000	-0.00000	-0.00000	-0.00000
planIC++	-0.00000	-0.0001	0.00000	0.00000	0.00000	0.00000	0.00000	0.0001	-0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00001	-0.00000	0.00000	0.00000	0.00000	-0.00000	-0.00000	-0.00000
planOther	-0.00000	0.0001	0.00000	0.00000	-0.00000	0.00000	-0.00000	-0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	-0	0.00000	0.00000	-0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
industryBusiness_Services	-0.0003	0.00002	-0.00000	-0.00000	-0.00000	0.00000	0.00000	0.00000	0.00000	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	-0.00000
industryCommunication	-0.0003	0.00003	0	-0	0.00000	-0.00000	-0.00000	0.00000	0.00000	0.0003	0.0004	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.00000	-0.00000
industryEducation	-0.0003	0.00001	-0.00000	-0.00000	0.00000	-0.00000	-0.00000	0.00000	0.00000	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.00000	-0.00000
industryHealth_Care_Services	-0.0003	0.00003	-0.00000	0.00000	-0	-0	-0.00000	0.00000	0.00000	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.00000	-0.00000
industryLogding	-0.0003	0.00000	0.00000	-0.00000	0	-0.00000	0.00000	0.00000	-0	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	-0.00000	-0.00000
industryOil_Gas	-0.0003	0.00003	-0.00000	0	0.00000	-0.00000	0.00000	0.00001	0.00000	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	-0.00000	-0.00000
industryOther	-0.0003	0.00003	-0.00000	-0.00000	0	-0	-0.00000	-0.00000	0.00000	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.00000	0.00000
industryRestaurant	-0.0003	0.00001	-0.00000	-0.00000	0.00000	-0.00000	-0.00000	0.00000	-0.00000	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.00000	-0.00000
industryRetail	-0.0003	0.00001	-0.00000	-0.00000	0.00000	-0.00000	-0	0.00000	0.00000	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.00000	-0.00000
industryTransportation	-0.0003	0.00002	-0.00000	-0.00000	-0	0.00000	0.00000	0.00000	0.00000	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0	-0.00000
industryTravel	-0.0003	0.00001	-0.00000	-0.00000	-0.00000	0.00000	-0.00000	0.00000	0.00000	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.0003	0.00000	-0.00000
log_total_value:planBlended	0	0.00001	-0.00000	-0.00000	-0.00000	-0	-0.00000	-0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	-0.00000	-0.00000	0.00000	0.00000	0.00000	0	0.00000	0.00000	0.00000
log_total_value:planIC++	0.00000	0.00002	-0.00000	-0.00000	-0.00000	-0	-0.00000	-0.00000	0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000	0.00000	-0.00000	-0.00000	-0.00000	-0.00000	-0.00000	0.00000	0.00000