



RESERVE BANK OF AUSTRALIA

*Payment Systems (Regulation) Act 1998*

**Variation to Standards Relating to Merchant Surcharging**

This notice is published in accordance with the requirements set out in Section 29(2)(a) of the *Payment Systems (Regulation) Act 1998* (the Act). The variation is made under Section 18 of the Act, and commences on 28 November 2012.

The Reserve Bank of Australia varies the following standards, as described below:

- I. The Standard titled *Standard No. 2, Merchant Pricing for Credit Card Purchases*, originally gazetted on 27 August 2002 and incorporating amendments gazetted on 12 June 2012, as it applies to the designated credit card system operated in Australia known as the MasterCard system or the MasterCard network card system;
- II. The Standard titled *Standard No. 2, Merchant Pricing for Credit Card Purchases*, originally gazetted on 27 August 2002 and incorporating amendments gazetted on 12 June 2012, as it applies to the designated credit card system operated in Australia known as the VISA system or the VISA network card system; and
- III. The Standard titled *The 'Honour All Cards' Rule in the Visa Debit and Visa Credit Card Systems and the 'No Surcharge' Rule in the Visa Debit System*, originally gazetted on 7 July 2006 and incorporating amendments gazetted on 12 June 2012.

**I. The Standard titled *Standard No. 2, Merchant Pricing for Credit Card Purchases*, originally gazetted on 27 August 2002 and incorporating amendments gazetted on 12 June 2012, as it applies to the designated credit card system operated in Australia known as the MasterCard system or the MasterCard network card system**

paragraph 8

*after*

amended and restated

*delete*

1 January

*insert*

18 March

**II. The Standard titled *Standard No. 2, Merchant Pricing for Credit Card Purchases*, originally gazetted on 27 August 2002 and incorporating amendments gazetted on 12 June 2012, as it applies to the designated credit card system operated in Australia known as the VISA system or the VISA network card system**

paragraph 8

*after*

amended and restated

*delete*

1 January

*insert*

18 March

**III. The Standard titled *The 'Honour All Cards' Rule in the Visa Debit and Visa Credit Card Systems and the 'No Surcharge' Rule in the Visa Debit System*, originally gazetted on 7 July 2006 and incorporating amendments gazetted on 12 June 2012**

paragraph 8

*after*

amended and restated

*delete*

1 January

*insert*

18 March

**Purpose and effect of the variation to the Standards**

The purpose of this variation is to delay the date that the varied Standards, as amended by the variation gazetted on 12 June 2012 ('the June variation'), for the designated credit card and Visa Debit systems will come into force. The delay will provide participants in the designated payment systems more time to consider the best way to implement the varied Standards. The Reserve Bank considers the current variation to be of a minor technical nature.

The variation has the effect of shifting the date on which the varied Standards will come into force from 1 January 2013 to 18 March 2013.

Additional discussion of the variation is contained in the Reserve Bank's Media Release on 22 November 2012.

Signed



Glenn Stevens  
Governor  
Reserve Bank of Australia

22 November 2012