

 P O Box 427 Pretoria 0001 South Africa
 370 Helen Joseph Street Pretoria 0002
 +27 12 313 3911 / 0861 12 7272
 www.resbank.co.za



SOUTH AFRICAN RESERVE BANK

National Payment System Department

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Publication Notice

Interchange Determination Project: Implemented interchange rates for card-not-present transactions for both debit and credit cards from 21 September 2020

Based on the results of the 2019 PAYIR run, the South African Reserve Bank (SARB) decided not to adjust the interchange rates for transactions emanating from automated teller machines, cards and point-of-sale devices. However, the interchange rates for card-not-present (CNP) transactions for both debit and credit cards, where only the issuer is 3D Secure compliant, were adjusted as indicated in the table below and came into effect from Monday, 21 September 2020.

Debit card	Current rate	New rate
Card-not-present purchase (<u>only the issuer</u> is 3D Secure compliant)	0,78%	0,98%
Credit card	Current rate	New rate
Card-not-present purchase (<u>only the issuer</u> is 3D Secure compliant)	1,92%	2,45%

The implementation of the CNP interchange rates referred to above was delayed at the request of the Payments Association of South Africa. In view of the impact that the COVID-19 pandemic may have on the national payment system (NPS), the payment industry put on hold some of the new payment activities and focused on managing and maintaining critical banking systems, and services, to ensure the safety and efficiency of the NPS.

The SARB is in a process of finalising the 2020 PAYIR run and the outcome will be communicated in due course.

Any queries relating to the above-mentioned may be forwarded to NPSInterchange@resbank.co.za

