

Our communiqué titled “Card results of the Interchange Determination Project – Phase 2” on 20 March 2014 refers:

(<http://www.resbank.co.za/RegulationAndSupervision/NationalPaymentSystem%28NPS%29/IDP/Documents/Interchange%20Phase%202%20Card%20results%20110314%20media%20release.pdf>).

As noted in the abovementioned communiqué, the new Card interchange rates were to be effective from 01 January 2015.

In the interest of the safety and efficiency of the national payment system (considering the systemic risks related to the implementation of structural changes and all related balances, checks and controls), it has been decided to postpone the implementation date for the revised Card interchange rates.

The revised rates shall be implemented on 16 March 2015, with the effective date for the new rates being 17 March 2015. Any queries in this regard must be forwarded to NPSInterchange@resbank.co.za.