



STATUTORY INSTRUMENTS.

**S.I. No. 525 of 2020**



EUROPEAN UNION (INTERCHANGE FEES FOR CARD-BASED  
PAYMENT TRANSACTIONS) (AMENDMENT) REGULATIONS 2020

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PAYMENT TRANSACTIONS) (AMENDMENT) REGULATIONS 2020

I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving further effect to Regulation (EU) No. 751/2015 of the European Parliament and of the Council of 29 April 2015<sup>1</sup>, hereby make the following regulations:

1. (1) These Regulations may be cited as the European Union (Interchange Fees for Card-based Payment Transactions) (Amendment) Regulations 2020.

(2) These Regulations shall come into operation on 9 December 2020.

2. The European Union (Interchange Fees for Card-based Payment Transactions) Regulations 2015 (S.I. No. 550 of 2015) are amended by the substitution of the following Regulation for Regulation 5:

“5. Payment service providers shall not offer or request a per transaction interchange fee of more than 0.10% of the value of the transaction for any domestic debit card transaction.”.



GIVEN under my Official Seal,

12 November, 2020.

PASCHAL DONOHOE,

Minister for Finance.

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<sup>1</sup> OJ L 123, 19.05.2015, p.1

EXPLANATORY NOTE

*(This note is not part of the instrument and does not purport to be a legal interpretation.)*

This Statutory Instrument (SI) amends SI 751 of 2015 on Interchange Fees.

Regulation 5 of SI 751 of 2015 is replaced in order to update a provision that falls away on the 09 December 2020. This was a discretion contained in the Interchange Fee Regulation that Ireland chose to avail of in 2015.

The change to the existing legislation involves the replacement of a weighted average approach set out in Regulation 5 to capping interchange fees for consumer debit transactions with a per transaction cap approach.

BAILE ÁTHA CLIATH  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR  
Le ceannach díreach ó  
FOILSEACHÁIN RIALTAIS,  
52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2,  
D02 DR67.

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