

Interchange

Visa New Zealand Domestic Maximum Interchange Reimbursement Fees

The following tables set forth the Visa maximum interchange reimbursement fees applicable to New Zealand domestic transactions processed through Visa’s National Net Settlement Service. The rates are effective 7 November 2015 and are paid by the acquirer to the issuer on purchase transactions.

Visa uses interchange reimbursement fees as transfer fees between issuers and acquirers to balance and grow the payment system for the benefit of all participants. Merchants do not pay interchange reimbursement fees; merchants pay a "merchant discount fee" to their acquirer. This is an important distinction, because merchants buy a variety of processing services from financial institutions; all of these services may be included in their merchant discount rate.

Please note that there are specific technical and other criteria that each transaction must meet in order to qualify for the different rate categories. Transactions which do not meet the processing criteria for a specific program will not be subject to that maximum rate, but instead will be subject to the Standard interchange maximum rate.

Visa New Zealand National Net Maximum Credit Interchange Reimbursement Fees

Fee Program	Visa Classic Visa Gold	Visa Platinum	Visa Signature	Visa Commercial
Industry Program – Charities	0.39%			
Strategic Merchants – Card Present (CP) and Card Not Present (CNP) – Rate 1	0.50%			
Strategic Merchants – CP and CNP – Rate 2	0.55%			
Strategic Merchants – CP and CNP – Rate 3	0.60%			
Strategic Merchants – CP and CNP – Rate 4	0.70%			
Strategic Merchants – CP and CNP – Rate 5	0.80%			
Strategic Merchants – CP and CNP – Rate 6	0.98%			
Industry Program – Government, Utilities & Telecom	NZ\$0.70			
Industry Program – Insurance	NZ\$1.00			
Industry Program – Recurring Payments	0.70%			
Electronic	0.85%	2.10%	2.30%	2.00%
Standard	1.25%			