Standard No. 3 of 2016 Scheme Rules Relating to Merchant Pricing for Credit, Debit and Prepaid Card Transactions

made under section 18 of the

Payment Systems (Regulation) Act 1998

Compilation No. 2

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Prepared by Reserve Bank of Australia, Sydney

Authorised Version F2026C00918 registered 01/10/2026

About this compilation

This compilation

This is a compilation of the *Standard No. 3 of 2016 – Scheme Rules Relating to Merchant Pricing for Credit, Debit and Prepaid Card Transactions* that shows the text of the law as amended and in force on 1/10/2026 (the ***compilation date***).

The notes at the end of this compilation (the ***endnotes***) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au).

Application, saving and transitional provisions

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. Any modifications affecting the law are accessible on the Register.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

STANDARD NO. 3 OF 2016

SCHEME RULES RELATING TO MERCHANT PRICING FOR CREDIT, DEBIT AND PREPAID CARD TRANSACTIONS

1. Objective

The objective of this Standard is to promote:

- *efficiency; and*
- *competition*

in the Australian payments system by requiring debit and prepaid cards to be identified and information relating to card acceptance costs to be published or provided.

2. Application

2.1 This Standard is determined under Section 18 of the Payment Systems (Regulation) Act 1998 (the **Act**).

2.2 This Standard applies to each of the following, each of which is referred to in this Standard as a **Scheme**:

(a) the payment system operated within Australia known as the MasterCard system, which was designated under the Act as a payment system on 12 April 2001 and which is referred to in this Standard as the **MasterCard System**;

(b) the payment system operated within Australia known as the VISA system, which was designated under the Act as a payment system on 12 April 2001 and which is referred to in this Standard as the **VISA System**;

(c) the payment system operated within Australia known as Visa Debit, which was designated under the Act as a payment system on 23 February 2004 and which is referred to in this Standard as **Visa Debit**;

(d) the payment system operated within Australia known as Debit MasterCard, which was designated under the Act as a payment system on 15 October 2015 and which is referred to in this Standard as **Debit MasterCard**;

(e) the debit card payment system operated within Australia known as the EFTPOS payment system, which was designated under the Act as a payment system on 12 June 2012 and which is referred to in this Standard as the **EFTPOS System**;

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(f) the prepaid card payment system operated within Australia under the EFTPOS Scheme Rules, which was designated under the Act as a payment system on 15 October 2015 and which is referred to in this Standard as **EFTPOS Prepaid**;

(g) the payment system operated within Australia known as MasterCard Prepaid, which was designated under the Act as a payment system on 15 October 2015 and which is referred to in this Standard as **MasterCard Prepaid**; and

(h) the payment system operated within Australia known as Visa Prepaid, which was designated under the Act as a payment system on 15 October 2015 and which is referred to in this Standard as **Visa Prepaid**.

2.3 In this Standard:

Acquired or **Acquiring** includes accepted or accepting;

Acquirer means a participant in a Scheme in Australia that:

(a) provides services, directly or indirectly, to a Merchant to allow the Merchant to accept a Card of that Scheme; or

(b) is a Merchant that accepts, or is a Related Body Corporate of a Merchant that accepts, a Card of that Scheme and bears risk as principal in relation to the payment obligations of the Issuer of that Card in relation to that acceptance;

Average Merchant Service Fee means, in relation to an Acquirer, a Relevant Period and Transaction Type, the aggregate of all Merchant Service Fees charged on Card Transactions of the relevant Transaction Type that were Acquired by the Acquirer in the Relevant Period, expressed as a percentage of the aggregate value of those Card Transactions, rounded to two decimal places;

Average Off-Us Interchange Fee has the meaning given to it in clause 7.4;

Average Off-Us Merchant Service Fee has the meaning given to it in clause 7.4;

Card, **Card of a Scheme** or **Card of that Scheme** means a Credit Card of a Scheme, Debit Card of a Scheme or Prepaid Card of a Scheme;

Card Not Present Transaction means, in relation to a Scheme, a Card Transaction that is not a Card Present Transaction;

Card Present Transaction means, in relation to a Scheme, a Card Transaction in respect of which:

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(a) the holder of the Device is with the Device and is with the Merchant's Physical Point of Sale Device at the time of the transaction; and

(b) the Device or tokenised version of the primary account number relating to the Device is electronically read or recorded by the Merchant's Physical Point of Sale Device,

and, for the avoidance of doubt, does not include a transaction completed online via a website or application accessed by the holder of a Device through a QR code or website link;

Card Transaction means a Credit Card Transaction, Debit Card Transaction or Prepaid Card Transaction;

Commencement Date means 1 September 2016;

Credit Card, **Credit Card of a Scheme** or **Credit Card of that Scheme** means, in relation to a Scheme, a Device that can, under the Rules of the Scheme, be used in Australia for purchasing goods or services on credit (irrespective of whether the Device is issued in or outside Australia);

Credit Card Scheme means the MasterCard System or the VISA System;

Credit Card Transaction means, in relation to a Credit Card Scheme, a transaction in that Scheme between a holder of a Credit Card of that Scheme and a Merchant involving the purchase of goods or services using a Credit Card of that Scheme that is Acquired by an Acquirer and includes any transaction to reverse such a transaction or provide a credit or make a chargeback in relation to such a transaction;

Debit Card, **Debit Card of a Scheme** or **Debit Card of that Scheme** means, in relation to a Scheme, a Device that can, under the Rules of the Scheme, be used in Australia to make payments to Merchants for goods or services by accessing a deposit account held at an authorised deposit-taking institution or a bank or other financial institution (irrespective of whether the Device is issued in or outside Australia);

Debit Card Scheme means Debit MasterCard, the EFTPOS System or Visa Debit;

Debit Card Transaction means, in relation to a Debit Card Scheme, a transaction in that Scheme between a holder of a Debit Card of that Scheme and a Merchant involving the purchase of goods or services (whether or not it also involves the obtaining of cash) using a Debit Card of that Scheme that is Acquired by an Acquirer and includes any transaction to reverse such a transaction or provide a credit or make a chargeback in relation to such a transaction;

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Device means any card, plate or other payment code or device, including a code or device where no physical card or other embodiment is issued and a code or device used or to be used for only one transaction;

Direct Merchant means, in relation to an Acquirer, a Merchant who has arranged or procured Acquiring services directly from the Acquirer or indirectly from the Acquirer via a Payment Facilitator that is a Related Body Corporate of that Acquirer;

Direct Merchant Group means, in relation to an Acquirer:

(a) if there are Direct Merchants of the Acquirer that the Acquirer is aware are Related Bodies Corporate, those Direct Merchants;

(b) otherwise, a Direct Merchant of the Acquirer;

Domestic Credit Card (Card Not Present) Transaction means, in relation to a Credit Card Scheme, a Card Not Present Transaction that is also a Domestic Credit Card Transaction;

Domestic Credit Card (Card Present) Transaction means, in relation to a Credit Card Scheme, a Card Present Transaction that is also a Domestic Credit Card Transaction;

Domestic Credit Card Transaction means, in relation to a Credit Card Scheme, a Credit Card Transaction involving the use of a Credit Card of that Scheme issued by a participant in the Scheme in Australia;

Domestic Debit and Prepaid Card (Card Not Present) Transaction means, in relation to a Debit Card Scheme or Prepaid Card Scheme, a Card Not Present Transaction that is also a Domestic Debit and Prepaid Card Transaction;

Domestic Debit and Prepaid Card (Card Present) Transaction means, in relation to a Debit Card Scheme or Prepaid Card Scheme, a Card Present Transaction that is also a Domestic Debit and Prepaid Card Transaction;

Domestic Debit and Prepaid Card Transaction means, in relation to a Debit Card Scheme or Prepaid Card Scheme, a Debit Card Transaction or Prepaid Card Transaction involving the use of a Debit Card of that Scheme or a Prepaid Card of that Scheme, in each case issued by a participant in the Scheme in Australia;

EFTPOS Scheme Rules means the rules promulgated under the constitution of EFTPOS Payments Australia Limited (ABN 37 136 180 366) and any schedule, document, specification or rule published by EFTPOS Payments Australia Limited pursuant to those rules;

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Financial Year means a period from 1 July to the following 30 June;

Interchange Fee means, in relation to a Scheme, wholesale fees, known as interchange fees, which are payable between an Issuer and an Acquirer, directly or indirectly, in relation to Card Transactions in the Scheme but excluding any such fees to the extent that they are referable only to the obtaining of cash by the Card holder;

International Credit Card Transaction means a Credit Card Transaction that is not a Domestic Credit Card Transaction;

International Debit and Prepaid Card Transaction means, in relation to a Debit Card Scheme or Prepaid Card Scheme, a Debit Card Transaction or Prepaid Card Transaction that is not a Domestic Debit and Prepaid Card Transaction;

Issuer means an entity that issues Cards of a Scheme to its customers;

Large Acquirer means an Acquirer that Acquired Card Transactions for Direct Merchants of the Acquirer with an aggregate value of more than $10 billion in the last four Quarters, excluding:

(a) the amount of any cash obtained by the holder of a Card of a Scheme or other Device as part of a Card Transaction or other transaction; and

(b) the value of any Self Acquired Card Transactions;

Medium-sized Merchant means, in relation to an Acquirer, a Direct Merchant Group of the Acquirer for which the Acquirer Acquired Card Transactions with an aggregate value of:

(a) between $1 million and $10 million in the 12 month period expiring at the end of the last Quarter; or

(b) if none of the Merchants in the Direct Merchant Group was a Direct Merchant of the Acquirer for the whole of that 12 month period, between $250,000 and $2.5 million in the last Quarter,

in each case excluding the amount of any cash obtained by the holder of a Card of a Scheme or other Device as part of a Card Transaction or other transaction;

Merchant means, in relation to a Scheme, a merchant in Australia that accepts a Card of that Scheme for payment for goods or services;

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Merchant Category, has the meaning given to it in clause 7.1A;

Merchant Service Fee means a transaction-based fee (or a time-period-based fee that covers a specified or maximum number of transactions) charged to a Merchant by an Acquirer for Acquiring, or by a Payment Facilitator for arranging the Acquisition of, one or more types of Card Transaction for that Merchant whether collected on an ad valorem or flat-fee basis, or charged as a blended or bundled rate across more than one type of Card Transaction or on an interchange plus acquirer margin basis or any other basis;

Off-Us Transaction has the meaning given to it in clause 7.4;

Passthrough Rate has the meaning given to it in clause 7.4;

Payment Facilitator means an entity which arranges or procures Acquiring services from an Acquirer for one or more Merchants;

Physical Point of Sale Device means a Merchant's physical device that electronically reads or records a customer's Device for payment for goods or services, such as a Merchant's card terminal, kiosk, machine, card reader, tablet, smartphone or other smart device, and does not include a QR code or website link that enables the holder of a Device to make or complete a transaction for the purchase of goods or services online;

Prepaid Card, **Prepaid Card of a Scheme** or **Prepaid Card of that Scheme** means, in relation to a Scheme, a Device that can be used in Australia, under the Rules of the Scheme, to make payments for goods or services using a store of value that has been prepaid or pre-funded and is accessible to make payments for goods or services only through the use of that, or a linked or related, Device (irrespective of whether the Device is issued in or outside Australia);

Prepaid Card Scheme means EFTPOS Prepaid, MasterCard Prepaid or Visa Prepaid;

Prepaid Card Transaction means in relation to a Prepaid Card Scheme a transaction in that Scheme between a holder of a Prepaid Card and a Merchant involving the purchase of goods or services (whether or not it also involves the obtaining of cash) using a Prepaid Card relating to that Scheme and includes any transaction to reverse such a transaction or provide a credit or make a chargeback in relation to such a transaction;

Quarter means a 3 month period ending on 30 June, 30 September, 31 December or 31 March;

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Related Body Corporate has the meaning given in the *Corporations Act 2001*;

Relevant Period means, in relation to:

(a) clause 7.1, a Quarter;

(b) clause 7.2A, to the extent it relates to clause 7.2(b), a Statement Period; and

(c) clause 7.2A, to the extent it relates to clause 7.2(c), a Financial Year;

Represented Acquirer has the meaning given to it in clause 7.4;

Represented Issuer has the meaning given to it in clause 7.4;

Required Information has the meaning given to it in clause 7.2A;

Rules of a Scheme or **Rules of the Scheme** means the constitution, rules, by-laws, procedures and instruments of the relevant Scheme, and any other arrangement relating to the Scheme by which participants in that Scheme are, or consider themselves to be, bound;

Scheme Pair means:

(a) Visa Debit and Visa Prepaid;

(b) Debit MasterCard and MasterCard Prepaid; or

(c) EFTPOS System and EFTPOS Prepaid;

Self Acquired Card Transaction means a Card Transaction in respect of which:

(a) the Merchant accepts a Card of that Scheme for payment of goods or services and bears risk as principal in relation to the payment obligations of the Issuer of that Card in relation to that acceptance; or

(b) the Acquirer is a Related Body Corporate of the Merchant and the Merchant is not a Payment Facilitator in respect of the Card Transaction;

Small Merchant, in relation to an Acquirer, means a Direct Merchant Group of the Acquirer for which the Acquirer Acquired Card Transactions with an aggregate value of less than:

(a) $1 million in the 12 month period expiring the end of the last Quarter; or

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(b) if none of the Merchants in the Direct Merchant Group was a Direct Merchant of the Acquirer for the whole of that 12 month period, $250,000 in the last Quarter,

in each case excluding the amount of any cash obtained by the holder of a Card of a Scheme or other Device as part of a Card Transaction or other transaction;

Specified Period has the meaning given to it in clause 7.4;

Statement Period has the meaning given to it in clause 7.2(a);

Transaction Type has the meaning given to it in clause 7.1;

include or **including** or **such as** when introducing an example do not limit the meaning of the words to which the example relates to that example or examples of a similar kind; and

terms defined in the Act have the same meaning in this Standard.

2.4 Each participant in a Scheme must do all things necessary on its part to ensure compliance with this Standard.

2.5 If any part of this Standard is invalid, this Standard is ineffective only to the extent of such part without invalidating the remaining parts of this Standard.

2.6 This Standard is to be interpreted:

(a) in accordance with its objective; and

(b) by looking beyond form to substance.

2.8 This Standard replaces each of the following Standards or parts of Standards:

(a) each of Standard No. 2 *Merchant Pricing for Credit Card Purchases* which applied to the MasterCard System and Standard No. 2 *Merchant Pricing for Credit Card Purchases* which applied to the VISA System; and

(b) clauses 9 and 10 and sub-clauses 12(i), (ii) and (iii) of *The Honour All Cards Rule in the Visa Debit and Visa Credit Card Systems and the No Surcharge Rule in the Visa Debit System* Standard.

6. Card Identification

6.1 All Debit Cards issued after 1 July 2017 in Australia by a participant in a Debit Card Scheme that are capable of being visually identified as Debit Cards must be so identified. All Prepaid Cards issued after 1 July 2017 in Australia by a participant in a

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Prepaid Card Scheme that are capable of being visually identified as Prepaid Cards must be so identified.

6.2 All Debit Cards issued in Australia by a participant in a Debit Card Scheme must be issued with a Bank Identification Number (BIN) that allows them to be electronically identified as Debit Cards. All Prepaid Cards issued after 1 July 2017 in Australia by a participant in a Prepaid Card Scheme in Australia must be issued with a BIN that allows them to be electronically identified as Prepaid Cards.

6.3 Without limiting clause 6.2:

(a) an administrator of a Scheme in Australia or an Acquirer that Acquires both Credit Card Transactions and Debit Card Transactions for a Merchant must provide to the Merchant, or publish, lists of BINs that permit the Merchant to separately identify Credit Card Transactions and Debit Card Transactions electronically; and

(b) from 1 July 2017, an administrator of a Scheme in Australia or an Acquirer that Acquires Card Transactions of more than one Scheme for a Merchant must provide to the Merchant, or publish, lists of BINs that permit the Merchant to separately identify Card Transactions of each applicable Scheme electronically.

7. Transparency

7.1 Each Large Acquirer must, not later than 30 days after the end of each Quarter, publish on its website and give to the Reserve Bank of Australia, in accordance with the form of the table set out in Schedule 1, the Average Merchant Service Fee for the most recent Quarter for each Merchant Category in respect of each of the following types of Card Transactions (each a **Transaction Type**) Acquired by the Large Acquirer for Merchants in that Merchant Category in that Quarter:

(a) Domestic Debit and Prepaid Card (Card Present) Transactions;

(b) Domestic Credit Card (Card Present) Transactions;

(c) Domestic Debit and Prepaid Card (Card Not Present) Transactions;

(d) Domestic Credit Card (Card Not Present) Transactions;

(e) International Debit and Prepaid Card Transactions;

(f) International Credit Card Transactions; and

(g) all Card Transactions.

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7.1A For the purpose of this clause 7.1, a Merchant Category in relation to an Acquirer is each of:

(a) Direct Merchants;

(b) Small Merchants; and

(c) Medium-sized Merchants.

7.1B Each Large Acquirer must publish the information referred to in clause 7.1 on a separate page of its website in a location that is easily accessible, and include a link on its website to any table published pursuant to clause 7.1 that relates to any Quarter before the last Quarter.

7.2 Subject to clause 7.3, each Acquirer must issue, or cause to be issued, monthly statements to each Merchant to which the Acquirer provides Acquiring services, directly or indirectly. Each such statement must set out:

(a) the dates on which the period covered by the statement begins and ends (**Statement Period**). For that purpose, for all statements except the first, the date a statement period begins must be the day after the day the immediately previous statement period ends;

(b) for the relevant Statement Period, and separately for each applicable Credit Card Scheme and Scheme Pair, the Required Information in respect of each of the following Transaction Types:

(i) Domestic Debit and Prepaid Card (Card Present) Transactions;

(ii) Domestic Credit Card (Card Present) Transactions;

(iii) Domestic Debit and Prepaid Card (Card Not Present) Transactions;

(iv) Domestic Credit Card (Card Not Present) Transactions;

(v) International Debit and Prepaid Card Transactions; and

(vi) International Credit Card Transactions; and

(c) if it is the statement for the last full Statement Period within a Financial Year, separately for each applicable Credit Card Scheme and Scheme Pair, the Required Information in respect of each of the following Transaction Types:

(i) Domestic Debit and Prepaid Card (Card Present) Transactions;

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(ii) Domestic Credit Card (Card Present) Transactions;

(iii) Domestic Debit and Prepaid Card (Card Not Present) Transactions;

(iv) Domestic Credit Card (Card Not Present) Transactions;

(v) International Debit and Prepaid Card Transactions; and

(vi) International Credit Card Transactions.

7.2A For the purposes of clauses 7.2(b) and 7.2(c), the Required Information is each of the following in respect of Card Transactions of the relevant Transaction Type that the Acquirer Acquired for the Merchant during the Relevant Period:

(a) the aggregate value of the Card Transactions;

(b) the number of the Card Transactions;

(c) the aggregate of the Merchant Service Fees charged on the Card Transactions; and

(d) the Average Merchant Service Fee.

7.3 An Acquirer will not contravene clause 7.2 if:

(a) the Acquirer provided Acquiring services to the Merchant indirectly via a Payment Facilitator;

(b) prior to the time the Acquirer was required to give a statement under clause 7.2, it entered into a written agreement with the Payment Facilitator which obliged the Payment Facilitator to provide the statements described in clause 7.2 at the times described in that clause;

(c) after conducting due inquiries of the Payment Facilitator before that agreement was entered into, the Acquirer was satisfied that the Payment Facilitator had sufficient processes in place to provide those statements at the times described in clause 7.2; and

(d) after entering into that agreement and prior to the time the statement was required to be sent, the Acquirer had not had cause to suspect that the statement would not be sent to the Merchant by the Payment Facilitator in accordance with clause 7.2.

7.4 Each Large Acquirer must, for each Specified Period, not later than 30 days after the end of the Specified Period, publish on its website until 30 September 2028 and give

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to the Reserve Bank of Australia the Passthrough Rate calculated for the most recent Specified Period. The Passthrough Rate for a Specified Period is to be calculated using the formula:

$$\frac{x}{y} \times 100$$

where:

x is the Average Off-Us Merchant Service Fee for all Off-Us Transactions Acquired by the Large Acquirer in the Specified Period less the Average Off-Us Merchant Service Fee for all Off-Us Transactions Acquired by the Large Acquirer in the Quarter ending 30 September 2026,

y is the Average Off-Us Interchange Fee in relation to all Off-Us Transactions Acquired by the Large Acquirer in the Specified Period less the Average Off-Us Interchange Fee in relation to all Off-Us Transactions Acquired by the Large Acquirer in the Quarter ending 30 September 2026.

The Passthrough Rate is to be expressed as a percentage and may be rounded to the nearest whole number.

In this clause 7.4:

(a) the **Average Off-Us Interchange Fee** means, in relation to a period of time and a Large Acquirer, the aggregate of all Interchange Fees payable by the Large Acquirer (minus any Interchange Fees payable to the Large Acquirer) in relation to Off-Us Transactions that were Acquired by the Large Acquirer in that period of time, divided by the aggregate value of those Off-Us Transactions;

(b) the **Average Off-Us Merchant Service Fee** means, in relation to a period of time and a Large Acquirer, the aggregate of all Merchant Service Fees charged on Off-Us Transactions that were Acquired by the Large Acquirer in that period of time, divided by the aggregate value of those Off-Us Transactions;

(c) **Off-Us Transaction** means a Card Transaction in respect of which the Acquirer provided Acquiring services directly to the Merchant (and not indirectly via a Payment Facilitator) and in respect of which the Represented Issuer of the Card used in the transaction is not also the Represented Acquirer for the transaction;

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(d) **Represented Acquirer** means in respect of a Card Transaction, the Acquirer, as represented in the contract for the provision of Acquiring services to the Merchant in respect of the transaction. Where an Acquirer acquires Card Transactions under more than one brand and is represented in that contract under one of those brands the Represented Acquirer is that brand (and not the Acquirer entity);

(e) **Represented Issuer** means in respect of a Card Transaction, the Issuer of the Card, as represented by the bank identification number relating to the Card used in the transaction. Where an Issuer issues Cards under more than one brand and has separate bank identification numbers for any of those brands, the Represented Issuer is the brand represented by the bank identification number relating to the Card used in the transaction (and not the Issuer entity); and

(f) **Specified Period** means each of:

(i) 1 October 2026 to 31 December 2026;

(ii) 1 October 2026 to 31 March 2027;

(iii) 1 October 2026 to 30 June 2027; and

(iv) 1 October 2026 to 30 September 2027.

8. Anti-Avoidance

8.1 A participant in a Scheme must not, either alone or together with one or more other persons, enter into, begin to carry out or carry out a plan or arrangement or otherwise be knowingly involved in a plan or arrangement if it would be concluded that the person did so for a purpose of avoiding the application of this Standard, and the plan or arrangement or part of the plan or arrangement has achieved or would but for this provision have achieved or could reasonably be considered to have achieved that purpose.

8.2 For the purpose of this Standard, a provision of a plan or arrangement shall be deemed to have a particular purpose if the provision was included in the plan or arrangement by a party or parties for purposes that include that purpose and that purpose was a substantial purpose.

9. Commencement and implementation

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9.1 This Standard came into force on the Commencement Date, but certain provisions in it had a transitional application as set out in clause 9 of this Standard as at the Commencement Date.

9.2 Subject to clauses 9.3, 9.4, 9.5 and 9.6, on and from 1 October 2026, each participant in a Scheme must comply with this Standard as varied with effect from that date.

9.3 Clause 7.1 of this Standard as varied with effect from 1 October 2026 must be complied with in respect of the Quarter ending 30 September 2026 no later than 30 October 2026.

9.4 Subject to clause 9.5, clause 7.2(b) of this Standard as varied with effect from 1 October 2026 must be complied with for any Statement Period commencing on or after 1 October 2026 and all subsequent Statement Periods. For a Statement Period commencing before 1 October 2026 and ending after that date, clause 7.2(b) must be complied with as it was in effect on 30 September 2026.

9.5 A participant will be taken to have complied with its obligations under clause 7.2(b) of this Standard as varied with effect from 1 October 2026 for any Statement Period commencing on or after 1 October 2026 and before 1 April 2027, if the participant complies, for that Statement Period, with either:

(a) clause 7.2(b) of the Standard as it was in effect on 30 September 2026; or

(b) clause 7.2(b) of this Standard as varied with effect from 1 October 2026.

9.6 Clause 7.2(c) of this Standard as varied with effect from 1 October 2026 must be complied with for the Financial Year ending 30 June 2028 and all subsequent Financial Years.

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Schedule 1

[Insert Quarter and year]

Merchant Categories		**Average Merchant Service Fee (%)**
All Direct Merchants		*[insert value in accordance with clause 7.1A(a) and clause 7.1(g)]*
Domestic (card present)	Debit & prepaid	*[insert value in accordance with clause 7.1A(a) and clause 7.1(a)]*
	Credit	*[insert value in accordance with clause 7.1A(a) and clause 7.1(b)]*
Domestic (card not present)	Debit & prepaid	*[insert value in accordance with clause 7.1A(a) and clause 7.1(c)]*
	Credit	*[insert value in accordance with clause 7.1A(a) and clause 7.1(d)]*
International	Debit & prepaid	*[insert value in accordance with clause 7.1A(a) and clause 7.1(e)]*
	Credit	*[insert value in accordance with clause 7.1A(a) and clause 7.1(f)]*
Small Merchants		*[insert value in accordance with clause 7.1A(b) and clause 7.1(g)]*
Domestic (card present)	Debit & prepaid	*[insert value in accordance with clause 7.1A(b) and clause 7.1(a)]]*

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	Credit	*[insert value in accordance with clause 7.1A(b) and clause 7.1(b)]*
Domestic (card not present)	Debit & prepaid	*[insert value in accordance with clause 7.1A(b) and clause 7.1(c)]*
	Credit	*[insert value in accordance with clause 7.1A(b) and clause 7.1(d)]*
International	Debit & prepaid	*[insert value in accordance with clause 7.1A(b) and clause 7.1(e)]*
	Credit	*[insert value in accordance with clause 7.1A(b) and clause 7.1(f)]*
Medium-sized Merchants		*[insert value in accordance with clause 7.1A(c) and clause 7.1(g)]*
Domestic (card present)	Debit & prepaid	*[insert value in accordance with clause 7.1A(c) and clause 7.1(a)]*
	Credit	*[insert value in accordance with clause 7.1A(c) and clause 7.1(b)]*
Domestic (card not present)	Debit & prepaid	*[insert value in accordance with clause 7.1A(c) and clause 7.1(c)]*
	Credit	*[insert value in accordance with clause 7.1A(c) and clause 7.1(d)]*

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International	Debit & prepaid	*[insert value in accordance with clause 7.1A(c) and clause 7.1(e)]*
	Credit	*[insert value in accordance with clause 7.1A(c) and clause 7.1(f)]*

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Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes
Endnote 2—Abbreviation key
Endnote 3—Legislation history
Endnote 4—Amendment history

Abbreviation key—Endnote 2
The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4
Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Misdescribed amendments
A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and "(md not incorp)" is added to the amendment history.

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Endnote 2—Abbreviation key

ad = added or inserted

am = amended

amdt = amendment

C[x] = Compilation No. x

ch = Chapter(s)

cl = clause(s)

cont. = continued

def = definition(s)

Dict = Dictionary

disallowed = disallowed by Parliament

div = Division(s)

exp = expires/expired or ceases/ceased to have effect

gaz = gazette

LA = *Legislation Act 2003*

LIA = *Legislative Instruments Act 2003*

(md not incorp) = misdescribed amendment cannot be given effect

mod = modified/modification

No. = Number(s)

Ord = Ordinance

orig = original

p = page(s)

para = paragraph(s)/subparagraph(s) /sub-subparagraph(s)

pres = present

prev = previous

(prev…) = previously

pt = Part(s)

r = regulation(s)/Court rule(s)

reloc = relocated

renum = renumbered

rep = repealed

rs = repealed and substituted

s = section(s)/subsection(s) /rule(s)/subrule(s)/order(s)/suborder(s)

sch = Schedule(s)

SLI = Select Legislative Instrument

SR = Statutory Rules

sub ch = Sub-Chapter(s)

sub div = Subdivision(s)

sub pt = Subpart(s)

underlining = whole or part not commenced or to be commenced

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Endnote 3—Legislation history

Name	Registration	Commencement	Application, saving and transitional provisions
Standard No. 3 of 2016 Scheme Rules Relating to Merchant Pricing for Credit, Debit and Prepaid Card Transactions	26/05/2016 (F2016L00838)	01/09/2016	–
Standard No. 3 of 2016 Scheme Rules Relating to Merchant Pricing for Credit, Debit and Prepaid Card Transactions Variation 2021	18/11/2021 (F2021L01576)	01/01/2022	–
Payment Systems (Regulation) Standards (Merchant Card Payment Costs and Surcharging) Variation 2026	14/04/2026 (F2026L00434)	01/10/2026	–

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Endnote 4—Amendment history

Provision affected	How affected
Standard No. 3 of 2016 – Scheme Rules Relating to Merchant Pricing for Credit, Debit and Prepaid Card Transactions	rs F2021L01576
cl 1	am F2026L00434
cl 2.3	am F2026L00434
cl 2.7	rep F2026L00434
cl 3	rep F2026L00434
cl 4	rep F2026L00434
cl 5	rep F2026L00434
cl 7.1	rs F2026L00434
cl 7.1A	ad F2026L00434
cl 7.1B	ad F2026L00434
cl 7.2	rs F2026L00434
cl 7.2A	ad F2026L00434
cl 7.3	rs F2026L00434
cl 7.4	ad F2026L00434
cl 8.3	rep F2026L00434
cl 9.2	rs F2026L00434
cl 9.3	ad F2026L00434
cl 9.4	ad F2026L00434
cl 9.5	ad F2026L00434
cl 9.6	ad F2026L00434
sch 1	ad F2026L00434

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