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NBM decision: card payment fees will be lowered

The National Bank of Moldova (NBM) has decided to cap interchange fees for payment card transactions. This measure will lead directly to lower costs for both economic operators and final consumers.

Thus, the interchange fees applied will be reduced in three stages over two years from the current 1.6% and 2.5% to 0.5% - 0.6%.

At the same time, the NBM wants to boost competitiveness in the payment card market by ensuring transparency in the fees charged by payment service providers (PSPs).

The decision [1] was published on the NBM website. Prior to approval, the decision was subject to consultation with payment market participants and representatives of the banking sector. Thus, a solution was identified to ensure continuity of services and a gradual reduction of charges.

The document is an important step in the process of harmonizing the legislation of the Republic of Moldova with EU requirements - a commitment made by our country for accession to the European Union.

Tags

card payment fees will be lowered [2]

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