



## Programme Virtual Hearing (Web streamed)

### 'The Interchange Fees Regulation in a rapidly evolving payment landscape: Impact and way forward'

December 7<sup>th</sup>, 2020

9.00 – 9.15

**Introductory speech: *Executive Vice-President Margrethe Vestager***

**Panel 1 – Caps on Interchange Fees, other fees and pass-through to consumers**

9.15 – 10.15

*[Pass-through of lower interchange fees to merchants and consumers. Impact of acquiring margins, scheme fees from international card schemes, rebates and incentives. Circumvention of the caps or of the definition of commercial cards. Benefits of lower interchange fee caps]*

*Moderator: René Plank, Deputy Head of Unit, DG Competition.D1*

Speakers:

- *Mark Barnett, President, MasterCard Europe;*
- *Massimo Doria, Head of the Directorate on Retail Payment Instruments and Services, Italian Central Bank;*
- *Isabelle Clairac, CEO, Carrefour Market Pay (EuroCommerce);*
- *Maurice Koot, CEO, International Card Services (Association of Credit Card Issuers in Europe ACCIE);*
- *Brian Curran, Senior Vice President, Elavon, EPIF Board Member;*
- *Jakob Hald, Director General, Danish Competition Authority.*

10.15 – 10.45

Coffee break

**Panel 2 – Transparency and business rules**

10.45 – 11.45

*[Increased transparency, choice of application for merchants and consumers, facilitation of cross-border acquiring. Increased bargaining power of merchants due to setting default choice at the Point Of Sale (POS), and transparency on interchange fees and Merchant Service*

*Charges. Steering of consumers by merchants to use specific applications. Consumers' effective choice at the POS. Technical or other obstacles to increased choice and transparency. Reasons for limited used of cross-border acquiring]*

*Moderator: Barbara Brandtner, Head of Unit, DG Competition.D1*

Speakers:

- *André Bajorat, Managing Director and Global Head of Strategy, Deutsche Bank;*
- *Virginie Beaumeunier, General Director for Competition, Consumer Affairs and Fraud Control, DGCCRF;*
- *Paweł Bułgryn, Deputy Director of the Strategic Management Department, Polish Ministry of Finance;*
- *Monique Goyens, Director, The European Consumers Organisation (BEUC);*
- *Isabelle Clairac, CEO, Carrefour Market Pay (EuroCommerce);*
- *Vincent Roland, Head of Global Business Line Merchant Services, Wordline.*

11.45 – 12.15

Coffee break

12.15 – 13.15

**Panel 3 – Recent developments in retail payments: a new dynamics?**

*[New payment means on the rise. Sustained impact of COVID-19 on contactless payments. Choice of application applying to wallets/technical service providers at the POS. Innovative payment means increasingly hard to categorise as card-based or non-card-based. Analysis and treatment of other fees than interchange fees. Impact of innovation on IFR rationale and competition enforcement analysis. Fostering competition and innovation, including between card and non-card based means of payment]*

*Moderator: Maria Velentza, Director, DG Competition*

Speakers:

- *Charlotte Hogg, Executive Vice President and Chief Executive Officer for Europe, Visa;*
- *Ulrich Bindseil, Director General of Market Infrastructure and Payments European Central Bank (ECB);*
- *Jens Lütcke, Deputy CEO, Blue Code;*
- *Martijn Snoep, Chairman Dutch Competition Authority;*
- *Chirag Patel, Global Head of Payments, Banco Santander;*
- *Jennifer Bailey, Vice-President Internet Services, Apple.*

13.15 – 13.30

**Closing words by Olivier Guersent, Director General, DG Competition.**