



Electronic Money Association
68 Square Marie-Louise
Brussels 1000
Belgium
www.e-ma.org

Bank of Lithuania
Market Infrastructure Department

By email to: rid@lb.lt

15 May 2024

Dear Vaiva Petrylė,

Re: on the list of PSP services rates to be published on a comparison website for small and micro enterprises

The EMA is the EU trade body representing electronic money issuers and innovative payment service providers. Our members include leading payments and ecommerce businesses worldwide, providing online payments, card-based products, electronic vouchers and mobile payment instruments. Most members operate across the EU, most frequently on a cross-border basis, and a number of EMA members have recently obtained – or are currently applying for – licences in Lithuania. A list of current EMA members is provided at the end of this letter.

The EMA welcomes the opportunity to provide our comments on the Bank of Lithuania's consultation on the list of PSP services rates to be published on a comparison website for small and micro enterprises. Please find our comments in Annex A of this letter. We would be pleased to discuss our comments further with you.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Thaer Sabri', with a long horizontal flourish extending to the right.

Dr Thaer Sabri
Chief Executive Officer
Electronic Money Association

Annex A

Introduction

The EMA's comments below relate to the to the proposed information on fees charged by financial market participants, to be provided to BoL and published on the comparison website for payment services relevant to small and micro-enterprises ("SMEs").

EMA's Comments

We refer to the proposed Annex to the fee comparison table for PSP services, which sets out the detailed information on charges to be provided by payment service providers to the Bank of Lithuania, and to be published on the website on payment services relevant to SMEs.

Under point 7 of the Annex, the fee information relating to PSP merchant acquiring services includes the following:

7. Card readers and card payment acceptance service

a) Stationary scanner

- i) Subscription fee, Eur/month*
- ii) Settlement fee, % of transaction value*
- iii) Settlement rate, EUR per transaction*

b) Mobile scanner

- i) Subscription fee, Eur/month*
- ii) Settlement fee, % of transaction value*
- iii) Settlement rate, EUR per transaction*

c) Reader for your smartphone

- i) Acquisition price, Eur*
- ii) Subscription fee, Eur/month*
- iii) Settlement fee, % of transaction value*
- iv) Settlement rate, EUR per transaction*

d) Reader app on your smartphone

- i) Subscription fee, Eur/month*
- ii) Settlement fee, % of transaction value*
- iii) Settlement rate, EUR per transaction*

We would like to propose that all fees, including the basic cost that the merchant would pay for using these services, are aggregated from all granular fees, disclosing the total fee. For example, PSPs would provide information stating that if the customer were to make 100 transactions, they would pay X amount of fixed (subscription) fee and Y amount of settlement fees, adding up to a final amount of Z (total fee). This would enable potential customers to compare the costs such PSP services in a simpler and clearer way: for example, PSPs would provide information stating that if the customer were to make 100 transactions, they would pay X amount of fixed (subscription) fee and Y amount in settlement fees, adding up to a final amount of Z (total fee).

This would enable SMEs to better understand and compare the charges of PSP acquiring services, and find the right fit for their particular service needs and expected turnover.

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