

### **Statement by Denmark**

Denmark welcomes the compromise found by the Council and the European Parliament in the trilogue on the regulation on interchange fees for card-based payment transactions, and we thank the Greek, Italian and Latvian Presidencies for their efforts in achieving this. The compromise takes into account the need for flexibility for domestic payment cards markets where existing debit payment cards schemes work efficiently, providing consumers and merchants with widely used and cost-effective payment alternatives. The regulation of interchange fees may also help the payments framework to better serve the needs of an effective European payments market, fully contributing to a payments environment which nurtures competition and innovation.

However, we continue to believe that the interchange fee regulation as a whole should not apply to the cost-efficient domestic debit card schemes with an interchange fee generally lower than the caps in the compromise text. Some of the provisions of the regulation could have unintended consequences and possibly lower the usage of these domestic debit cards, thus leading to higher costs to the detriment of consumers and merchants.

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