

Retail-BCG Briefing

DCC Screen review

August 2017

BN051





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1 Background

It has come to our attention in the ATM market that various ATM providers exhibit differing DCC on screen and receipt messages.

Periodically we undertake a review of the regulations and the messaging to ensure we are competitive while also remaining compliant.

This document serves as our latest review.

2 Scheme regulations

Visa regulations – Aug 17

Appendix C - Information Disclosure and Receipt requirements

The following grid gives a quick guide to the information that should be disclosed to a cardholder for each payment channel.

	Transaction Amount in Billing Currency (together with internationally recognised symbol for that currency)	Reference Exchange Rate Date	Mark-Up ¹	Exchange Rate Used	DCC Service Provider	Later date Exchange Rate ²
Mag-Stripe Card	Disclose all the relevant information by printing the Transaction Receipt and passing it to the Cardholder. The Cardholder then chooses to accept or decline DCC. If the Cardholder declines DCC, there must be a facility to cancel the Transaction and start again.					
EMV chip and PIN (pre-Cardholder DCC acceptance)	✓	✓	✓	✓		
ATM Screen (pre Cardholder DCC acceptance)	✓	✓	✓	✓		
Mail Order Form			✓			✓
Telephone Order Form			✓			✓
Internet (pre- Cardholder DCC acceptance)	✓	✓	✓	✓		
Express Check-Out Form (Hotel and Car Rental Only)			✓			✓
POS Transaction Receipt	✓	✓	✓	✓	✓	
ATM Transaction Receipt	✓	✓	✓	✓	✓	
POS Refund	✓	✓	✓	✓	✓	

1. The percentage, including any commission or fees, that is added to the Reference Exchange Rate to calculate the Exchange Rate.

2. Disclosure that the Exchange Rate will be determined at a later date without consulting the Cardholder.

Mastercard regulations – Aug 17

The latest version of the Mastercard rules are the following:

3.4.3 Cardholder Disclosure—ATM Terminal

Each screen message of an ATM Terminal offering POI currency conversion must include:

- A clear message advising the Cardholder of an option to complete the Transaction in either the local currency or the Cardholder’s billing currency;
- The requested cash withdrawal amount reflected in both the local currency and the Cardholder’s billing currency;
- Any other fee that can be charged in the event the cardholder selects POI currency conversion;
- Total amount comprised of the cash withdrawal amount and access fee;
- The currency conversion rate to be applied should the Transaction be completed in the Cardholder’s billing currency; and
- Before the Cardholder is asked to select a currency in which the Transaction is to be completed, the Terminal must clearly disclose the following, verbatim, to the Cardholder:

“MAKE SURE YOU UNDERSTAND THE COSTS OF CURRENCY CONVERSION AS THEY MAY BE DIFFERENT DEPENDING ON WHETHER YOU SELECT YOUR HOME CURRENCY OR THE TRANSACTION CURRENCY.”

3 Receipt layout

Please see below example receipt layout.

```
<Header text line 1 from Micos>
<Header text line 2 from Micos>
<Header text line 3 from Micos>
-----
                W I T H D R A W A L
Date      Time  ATM      Ref
01/08/2017 10:00 12345678 3000-0100

APP. LABEL      : APP
Card            : #####1234
Reference number : 1234567890

Amount          : EUR 20.00

Exchange rate    : EUR 1 : 9.2670
Markup          : 1.0%

Transaction amount: NOK 185.34

Exch. rate source : EVO PAYMENTS
Exch. rate date   : 01/08/2017
DCC provider      : EVO PAYMENTS

I accept that I was given a choice of
payment currencies and that I could have
paid in EUR or NOK. I accept the
exchange rate used to perform the
currency conversion and that my decision
to pay in NOK is final.

<Text line 1 from issuer...>
<Text line 2 from issuer...>
:
<Text line X from issuer...>
```

4 Retail-BCG action

From our investigations, we can see differentiation between Visa and Mastercard.

Mastercard does not require the mark-up but has added new wording, whereas Visa requires the mark-up to be clearly represented.

We therefore recommend two actions:

1. To see if a different DCC screen can be presented for Visa and Mastercard;
2. To ensure screens and receipts conform with the latest regulations.