



GUIDING PRINCIPLES

For the issuance of rate, technical and operating requirements

As evidence of a commitment to enabling timely, efficient and full compliance with the rules that govern operation of the payments system, ETA, on behalf of its 500 member companies, sets forth these suggested Guiding Principles for the issuance of rules by the payment networks.

1. The payment networks will establish and adhere to a Standard Release Cycle for promulgation of all rule changes. As a prevailing practice, all changes will be issued semiannually, to be effective no later than April 1 or October 1, respectively.

- Procedures for the issuance and communication of releases on the Standard Cycle will be established and maintained by the payment networks in consultation with the ETA. All procedures shall be disseminated via agreed upon communication channels, to all designated stakeholders in the payments system.
- Procedures shall include the following requirements:
 - A minimum of 90 days from the date of public notification shall be allowed for implementation of changes issued under the Standard Release Cycle, unless prohibited by law.
 - Substantial amendments to releases issued on the Standard Cycle shall be granted an additional 30 days for implementation beyond the original compliance deadline or shall be issued as a separate release.
 - All notices associated with a release issued on the Standard Cycle shall be presented in a clear, understandable and orderly fashion that enables efficient and timely implementation.
 - The payment networks shall establish clear points of contact associated with each release issued on the Standard Cycle, and subsequent amendments, in order to provide the necessary instruction, information and support to stakeholders responsible for implementation.
 - ETA will provide feedback to each of the payment networks on conformance to Standard Release Cycle Procedures at will and in an annual summary report. This information will be made available to the respective payment networks and ETA members.

2. Should the payment networks need to initiate rule changes outside of the Standard Release Cycle, it shall implement an Off-Cycle Release. These actions shall comply with all aforementioned Guiding Principles as well as the following specific requirement:

- The decision to issue an Off-Cycle Release shall require definitive approval of a C-Level Executive, or functional equivalent, from the individual payment network that initiates the action.