

FOR IMMEDIATE RELEASE

February 9, 2011

Contact:

Thomas Goldsmith
Communications Director
202-828-2635
thomas.goldsmith@electran.org

Electronic Transactions Association Releases Guiding Principles for Card Network Rule Changes

Washington, DC- February 9, 2011 – The Electronic Transactions Association (ETA) has released a set of guiding principles that the association has asked the major card networks to follow when issuing future rule changes or adjustments to operating requirements.

The document was developed by the ETA Industry Relations Committee and was subject to review and comment by the association's membership, prior to approval by the board of directors in late January.

Foremost among the guiding principles is strict adherence to a semiannual schedule for all releases, with a minimum of 90 days for allowed for compliance. The document also suggests the use of a standard set of communications channels to facilitate broader distribution to downstream participants in the payments system.

"These principles represent a common sense approach to a process that has a critical impact on every company in the payments industry," said ETA CEO Carla Balakgie. "By adhering to the guiding principles, the payment networks can be assured that their directives are implemented effectively and efficiently and promote timely compliance with a minimum of disruption to their industry partners."

ETA will assess the performance of the payment networks against the principles at least annually and provide that assessment to its members and to the card companies in order to identify needed modifications.

According to Greg Cohen, President of Moneris Solutions and chair of ETA's Industry Relations Committee, the principles will be a central part of ETA's 2011 industry advocacy agenda along with the association's continuing efforts embodied in its Industry Policy Positions, which ETA's board reaffirmed at its January meeting.

-more-

About ETA

The Electronic Transactions Association is an international trade association representing more than 500 companies who offer electronic transaction processing products and services.

"A primary focus of ETA industry relations efforts this year" said Cohen "will be to work with all the networks as they implement technical and policy changes in the wake of the debit regulations and provide as much information as possible to allow ETA members to efficiently implement those changes."

Copies of the Guiding Principles Document and ETA's Industry Relations Policy Positions are available at www.electran.org/ir2011.

###