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Network operators and acquirers in the German market

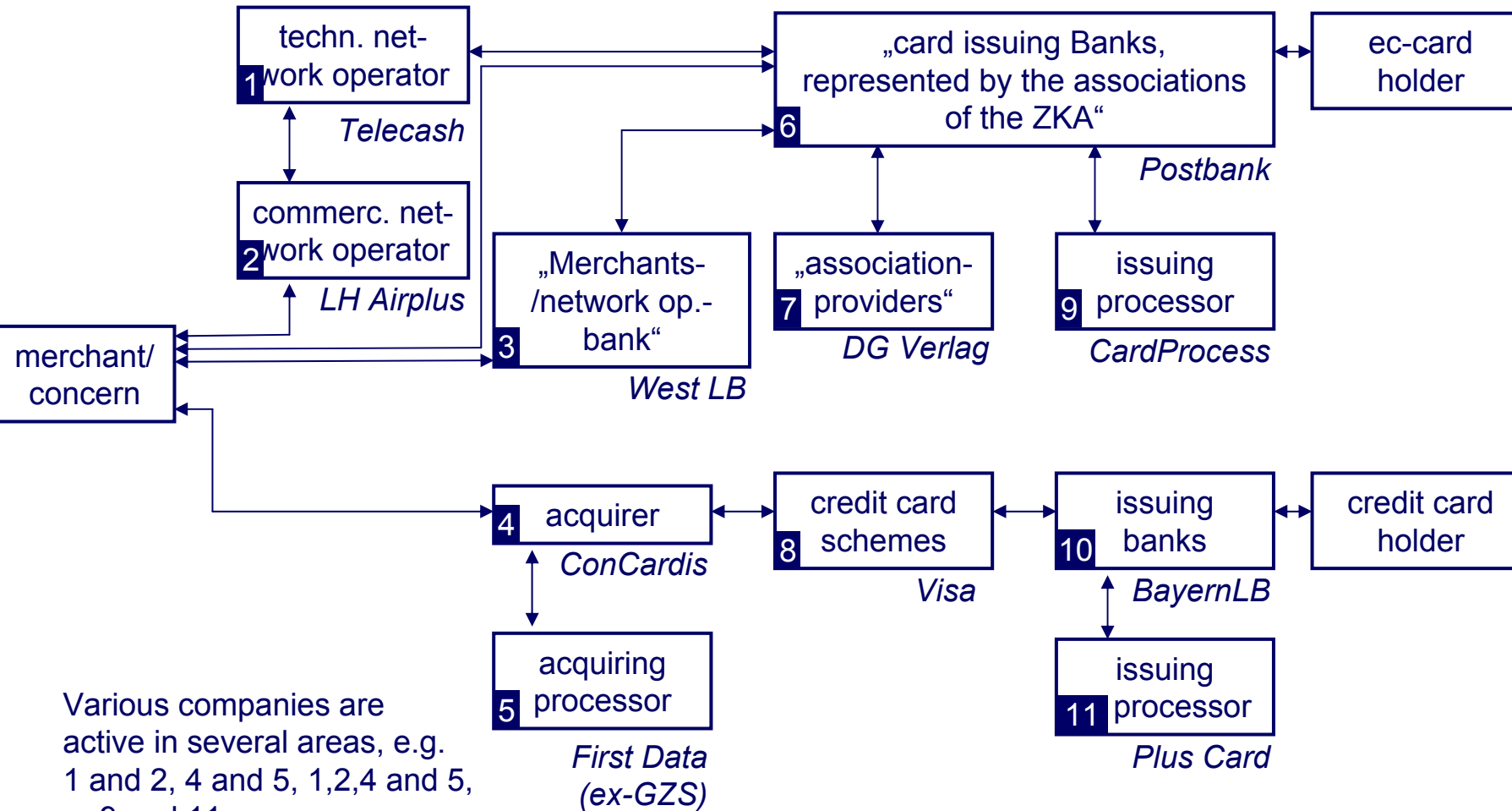
To the implementation of the PSD

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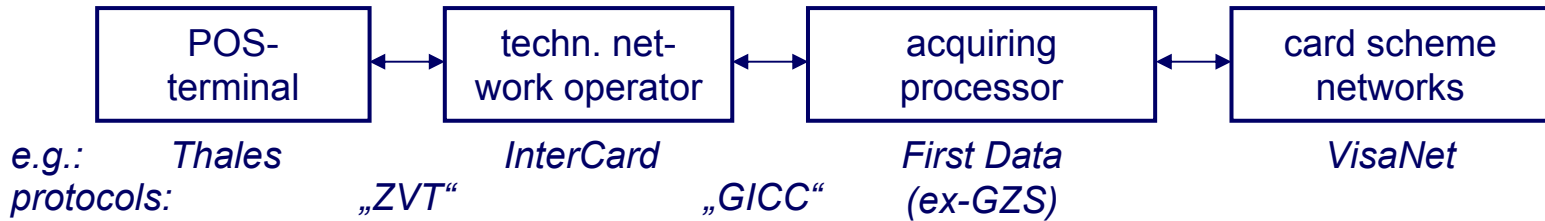
Card market in Germany: Typical, essential contracts (with examples)



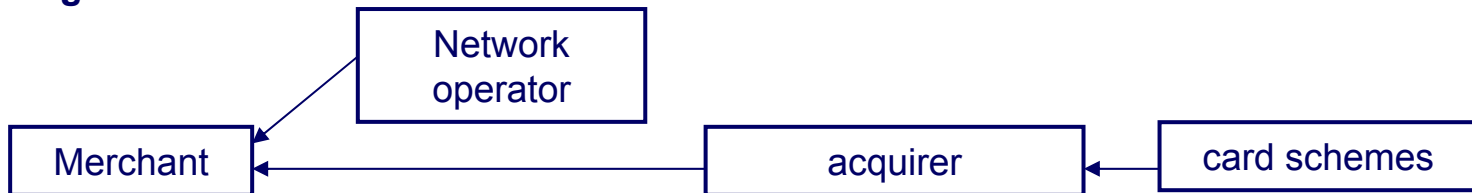
Various companies are active in several areas, e.g. 1 and 2, 4 and 5, 1,2,4 and 5, or 9 and 11

Typical process in German credit card-acceptance („GICC Single Host“)

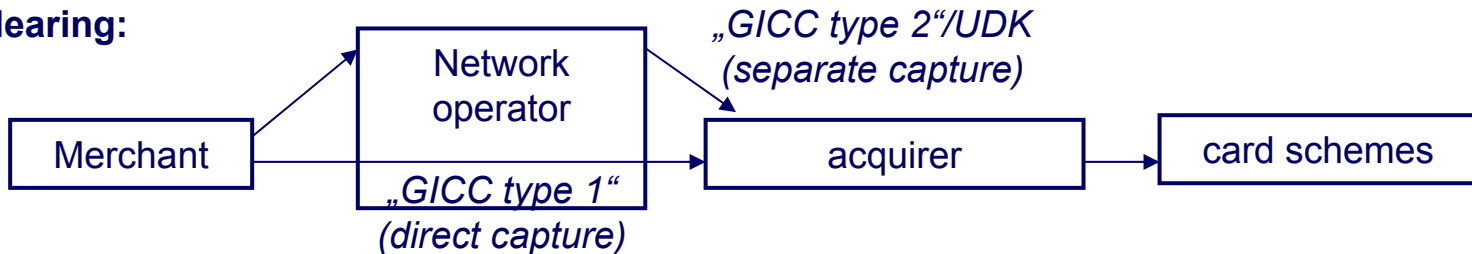
a) Authorisation, technically:



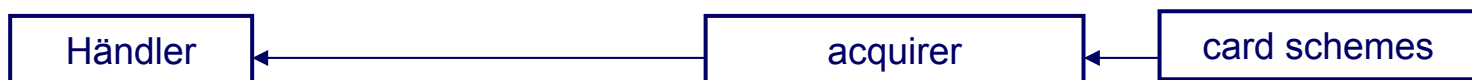
b) Billing:



c) Clearing:

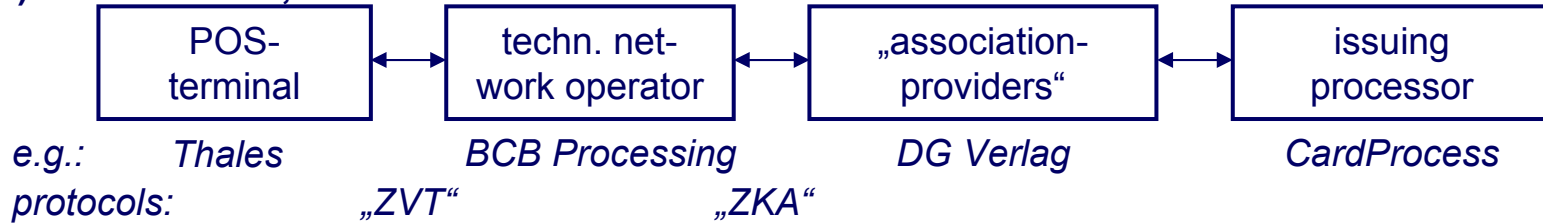


d) Settlement:



Typical process in German ec-card acceptance

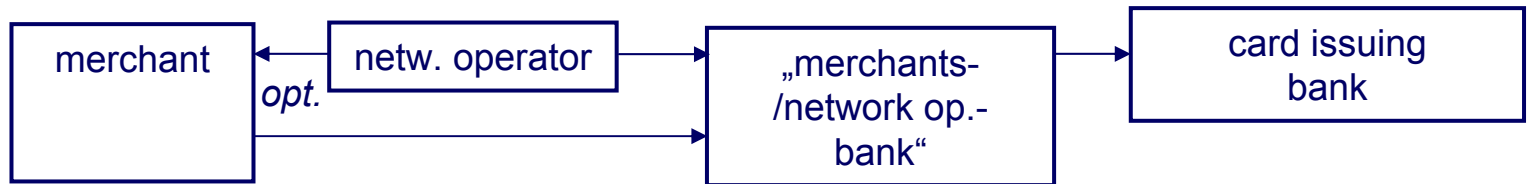
a) Authorisation, technical:



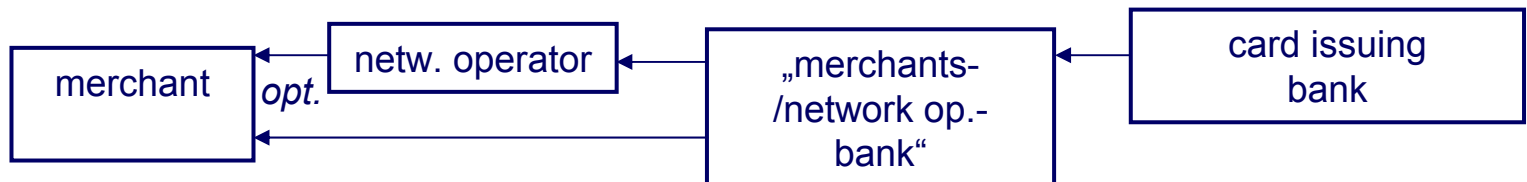
b) Billing:



c) Clearing (DTA-creation and -clearing): with and without network operator



c) Settlement: with and without network operator



Essential settlement options with ec-card payments („electronic cash“ and „ec-Lastschrift“/ec-direct debit)

DTA-clearing by the network operator on the order of the merchant to the:

1. bank account of the merchants at the „merchant’s bank“
2. bank account of a concern company at the „merchant’s bank“
3. standard bank account of the network operator, from there credit transfer to the merchant
4. collective fiduciary bank account of the network operator, from there credit transfer to the merchant
5. single fiduciary bank account of the network operator, from there credit transfer to the merchant

Some questions to the future settlement regulation in the context of the PSD-implementation

- How will be concern-internal payments be considered („cash pooling“)?
- Will be in future aggregated credit transfers from merchant „payment accounts“ to merchant „giro accounts“ within and outside the EU be possible without any additional information?
- Will a „micro-enterprise“-option be implemented?
- How will be the exemption clause option (3 mn. €/month transaction volume) be implemented?