

Legislative & Regulatory Alert

To: EFTA Members
From: Kurt Helwig, President & CEO
Date: December 20, 2011
Subject: New Durbin Interchange Study

On Saturday, December 17th President Obama signed into law [H.R. 2055](#) that essentially funds the government through September 2012. Among the myriad provisions in this trillion dollar spending bill is an interchange study proposed by Senator Dick Durbin (D, IL). The study directs the Federal Trade Commission (FTC) to report on steps the FTC has taken to ensure compliance with Section 1075 of the Dodd-Frank Wall Street Reform Act.

The study should also identify any evidence that payment card network companies have taken to diminish the ability of small banks and credit unions to successfully compete with large FI's in the debit card issuance market, and if any such steps have been taken by the card network companies in coordination or **collusion** with large FI's.

The FTC report is due on December 17, 2012.