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Subject: Reg I I - Debit card Interchange

Comments:

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Proposal: Regulation II - Debit Card Interchange Fees and Routing
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Comments:

We are looking forward to the government's intervention in the uncompetitive debit card processing market. The byzantium system that the banks and the processors have constructed around something that at its core is quite simple leads one to suspect that they are masking and confusing the real cost of processing. The current debit card processing market is not competitive. We negotiate with our processors a few pennies off per transaction on their fees but we cannot even get at interchange as a negotiable item as they all say take it or leave it. You would think they would work to get it lower, but as they are part of the system and most of the time owned by the banks what incentive do they have to make interchange competitive. Your intervention in this market failure is welcomed and desired. Please do not allow the banks to dissuade you from creating fairness and transparency in a market devoid of both.