

From: River Cohen
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Comments:

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This rule; has several negative side effects, and should be properly assessed for all parties involved. 1. Merchants will not be passing through the lower cost 2. New fees will sprout up across the board from all providers to make up the lost revenue or projected lost revenue 3. Why would the acquirer take the risk if his margin is capped? 4. .12 cents to cover the risk of losses on consumer chargebacks? 5. The cost of implementation will only hurt the economy as all business in the payment processing space will be left holding the losses. 6. the consumer nor the merchant will ever realize any savings from this, your better off allowing merchants to pass through interchange costs to the consumer by offering cash discount.