MasterCard
Law Department
2000 Purchase Street
Purchase, NY 10577-2509
tel 1-914-249-2000
www.mastercard.com

MasterCard

January 25, 2016

Via www.regulations.gov

Mr. Robert deV. Frierson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, DC 20551

RE: FR 3066a, b, c and d

Dear Mr. Frierson:

MasterCard International Incorporated ("MasterCard")[1] submits this comment letter in response to the notice and request for comment issued by the Board of Governors of the Federal Reserve System ("Board") regarding the collection of retail payments information through the Board's voluntary Retail Payments Surveys (the "Payments Survey").[2] MasterCard's comments are limited to the Networks, Processors, and Issuers Payments Survey (FR 3066b). MasterCard appreciates the opportunity to provide its comments.

General-Purpose Credit Card Network Payment Survey, General-Purpose Debit Card Network Payment Survey and General-Purpose Prepaid Card Network Payment Survey

Item 2b.2 (Other Adjustments and Returns (Acquirer-Initiated))

The only type of transaction that MasterCard is able to report with respect to credit, debit and general-purpose prepaid cards for this item is the amount of second presentments, *i.e.*, chargebacks submitted by issuers that acquirers or merchants decide to challenge. Our reports include credit transactions, which appear as negative balances. However, we cannot unequivocally distinguish returns from cancelled transactions.

---

[1] MasterCard is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities—such as shopping, traveling, running a business and managing finances—easier, more secure and more efficient for everyone.

[2] *See* Proposed Agency Information Collection Activities; Comment Request, 80 *Fed. Reg.* 73,760 (Nov. 25, 2015).

Items 4a (Person-Present/Merchant Point-of-Sale Transactions) and 8a (Fraudulent Person-Present/Merchant Point-of-Sale Transactions)

For each of the subsections within these items with respect to credit, debit and general-purpose prepaid cards, we do not have the ability to distinguish between transactions that are "signature" and those that are "other/no signature required." We treat "signature" transactions the same as "no cardholder verification method" transactions, which include quick payment and contactless transactions (where speed at checkout is key). We are able to identify when a transaction is PIN-authenticated and whether the PIN was verified online or offline.

Automated Teller Machine Card Network Transaction Survey

Item 1b (Deposits)

For automated teller machine transactions, we do not have the ability to determine when deposits take place or whether they are cash or check deposits.

* * *

Again, MasterCard appreciates the opportunity to provide comments on the Payments Survey. If there are any questions regarding our comments, please do not hesitate to contact the undersigned at (914) 249-2139 or jenna.goodfellow@mastercard.com, or our counsel at Sidley Austin LLP in this matter, Joel D. Feinberg, at (202) 736-8473.

Sincerely,

Jenna S. Goodfellow
Senior Counsel
U.S. Regulatory and Public Policy

cc: Joel D. Feinberg, Esq.