

Meeting Between Federal Reserve Board Staff and Representatives of the Merchant Advisory Group, Sears Holding Corporation, and Walmart

June 4, 2014

Participants: Geoff Gerdes, Mark Manuszak, David Mills, Anjana Ravi, Aaron Rosenbaum, Krzysztof Wozniak (Federal Reserve Board)
Liz Garner (Merchant Advisory Group); Denis Bouchard (Sears Holding Corporation); Reed Luhtanen, Lauren Robitaille (Walmart)

Summary: Representatives of the Merchant Advisory Group, Sears Holding Corporation, and Walmart met with Federal Reserve Board staff to discuss their observations of merchant routing choice for domestic debit card transactions. Topics discussed included: single-message e-commerce transactions, PIN-less single message transactions, and implications of the deployment of EMV (i.e., chip-based) debit cards in the United States.