

Table 1: Purchase transactions

	2009 ¹ , Number (billions)	2009 ¹ , Value (\$ billions)	2009 ¹ , Average (\$)	2011, Number (billions)	2011, Value (\$ billions)	2011, Average (\$)	2012, Number (billions)	2012, Value (\$ billions)	2012, Average (\$)	2013, Number (billions)	2013, Value (\$ billions)	2013, Average (\$)
All transactions	37.58	1,434.84	38.18	46.66	1,820.97	39.02	50.34	1,962.81	38.99	53.65	2,065.58	38.50
All transactions, non-prepaid debit card	36.39	1,397.22	38.40	44.23	1,737.38	39.28	47.49	1,865.78	39.29	50.62	1,965.87	38.84
All-transactions, prepaid card	1.20	37.62	31.47	2.43	83.59	34.42	2.86	97.02	33.97	3.04	99.71	32.85
<i>Dual-message networks</i>	<i>23.45</i>	<i>865.45</i>	<i>36.90</i>	<i>29.59</i>	<i>1,107.13</i>	<i>37.42</i>	<i>32.25</i>	<i>1,209.10</i>	<i>37.49</i>	<i>35.08</i>	<i>1,316.03</i>	<i>37.52</i>
Dual-message networks, non-prepaid debit card	22.52	836.53	37.15	28.00	1,054.90	37.67	30.37	1,146.94	37.76	32.94	1,247.01	37.85
Dual-message networks, prepaid card	0.93	28.92	30.99	1.58	52.23	32.97	1.88	62.15	33.14	2.13	69.02	32.33
<i>Single-message networks</i>	<i>14.13</i>	<i>569.40</i>	<i>40.30</i>	<i>17.08</i>	<i>713.84</i>	<i>41.80</i>	<i>18.09</i>	<i>753.71</i>	<i>41.65</i>	<i>18.57</i>	<i>749.55</i>	<i>40.36</i>
Single-message networks, non-prepaid debit card	13.87	560.69	40.44	16.23	682.48	42.04	17.11	718.84	42.00	17.67	718.86	40.68
Single-message networks, prepaid card	0.26	8.70	33.15	0.84	31.36	37.16	0.98	34.87	35.57	0.90	30.69	34.06

¹ Prepaid card transactions were not reported by network type in 2009. Values and volumes of prepaid card transactions in 2009 by network type are estimated using the proportion of prepaid card transactions by network type for each network in 2011.

Table 1: Purchase transactions

	2014, Number (billions)	2014, Value (\$ billions)	2014, Average (\$)	2015, Number (billions)	2015, Value (\$ billions)	2015, Average (\$)	2016, Number (billions)	2016, Value (\$ billions)	2016, Average (\$)	2017, Number (billions)	2017, Value (\$ billions)	2017, Average (\$)
All transactions	56.71	2,190.68	38.63	60.59	2,314.85	38.20	64.85	2,454.16	37.84	68.48	2,617.64	38.23
All transactions, non-prepaid debit card	53.47	2,081.55	38.93	56.93	2,188.25	38.44	61.07	2,324.27	38.06	64.18	2,470.79	38.50
All-transactions, prepaid card	3.23	109.14	33.75	3.67	126.60	34.53	3.86	132.35	34.33	4.30	146.86	34.18
<i>Dual-message networks</i>	<i>37.20</i>	<i>1,409.01</i>	<i>37.88</i>	<i>39.71</i>	<i>1,495.47</i>	<i>37.66</i>	<i>42.46</i>	<i>1,595.38</i>	<i>37.58</i>	<i>44.47</i>	<i>1,703.34</i>	<i>38.30</i>
Dual-message networks, non-prepaid debit card	34.86	1,331.31	38.19	37.19	1,410.01	37.91	39.69	1,500.49	37.80	41.52	1,601.31	38.57
Dual-message networks, prepaid card	2.33	77.71	33.29	2.52	85.46	33.92	2.76	94.89	34.37	2.95	102.03	34.54
<i>Single-message networks</i>	<i>19.51</i>	<i>781.67</i>	<i>40.06</i>	<i>20.88</i>	<i>819.38</i>	<i>39.25</i>	<i>22.40</i>	<i>858.78</i>	<i>38.34</i>	<i>24.01</i>	<i>914.31</i>	<i>38.08</i>
Single-message networks, non-prepaid debit card	18.61	750.24	40.31	19.73	778.24	39.44	21.38	823.78	38.54	22.66	869.48	38.36
Single-message networks, prepaid card	0.90	31.43	34.95	1.15	41.13	35.89	1.02	35.00	34.22	1.34	44.83	33.38

¹ Prepaid card transactions were not reported by network type in 2009. Values and volumes of prepaid card transactions in 2009 by network type are estimated using the proportion of prepaid card transactions by network type for each network in 2011.

Table 2: Card-present and card-not-present transactions

	2009 ¹ , Number (billions)	2009 ¹ , Value (\$ billions)	2009 ¹ , Average (\$)	2011, Number (billions)	2011, Value (\$ billions)	2011, Average (\$)	2012, Number (billions)	2012, Value (\$ billions)	2012, Average (\$)	2013, Number (billions)	2013, Value (\$ billions)	2013, Average (\$)
All transactions²	37.58	1,434.84	38.18	46.66	1,820.97	39.02	50.34	1962.81	38.99	53.65	2,065.58	38.50
All transactions, card-present	33.98	1,152.12	33.90	41.58	1,435.40	34.52	44.41	1528.66	34.42	46.64	1,572.71	33.72
All transactions, card-not-present	3.60	282.72	78.55	5.09	385.57	75.81	5.94	434.14	73.13	7.01	492.87	70.32
<i>Dual-message networks²</i>	<i>23.45</i>	<i>865.45</i>	<i>36.90</i>	<i>29.59</i>	<i>1,107.13</i>	<i>37.42</i>	<i>32.25</i>	<i>1209.10</i>	<i>37.49</i>	<i>35.08</i>	<i>1,316.03</i>	<i>37.52</i>
Dual-message networks, card-present	20.05	605.91	30.22	24.72	747.27	30.23	26.52	798.28	30.10	28.31	843.66	29.80
Dual-message networks, card-not-present	3.41	259.53	76.20	4.87	359.86	73.92	5.73	410.82	71.70	6.77	472.37	69.78
<i>Single-message networks²</i>	<i>14.13</i>	<i>569.40</i>	<i>40.30</i>	<i>17.08</i>	<i>713.84</i>	<i>41.80</i>	<i>18.09</i>	<i>753.71</i>	<i>41.65</i>	<i>18.57</i>	<i>749.55</i>	<i>40.36</i>
Single-message networks, card-present	13.94	546.21	39.20	16.86	688.13	40.82	17.89	730.38	40.83	18.33	729.05	39.77
Single-message networks, card-not-present	0.19	23.19	120.18	0.22	25.70	118.09	0.21	23.33	112.67	0.24	20.50	85.31

¹ The distribution of prepaid card transactions between dual-message and single-message networks in 2009 is estimated based on 2011 proportions.

² Prepaid card transactions are included under all transactions and under both dual-message and single-message networks.

Table 2: Card-present and card-not-present transactions

	2014, Number (billions)	2014, Value (\$ billions)	2014, Average (\$)	2015, Number (billions)	2015, Value (\$ billions)	2015, Average (\$)	2016, Number (billions)	2016, Value (\$ billions)	2016, Average (\$)	2017, Number (billions)	2017, Value (\$ billions)	2017, Average (\$)
All transactions²	56.71	2,190.68	38.63	60.59	2,314.85	38.20	64.85	2454.16	37.84	68.48	2,617.64	38.23
All transactions, card-present	48.96	1,639.58	33.49	51.82	1,694.25	32.69	54.32	1741.65	32.06	55.56	1,804.22	32.47
All transactions, card-not-present	7.75	551.10	71.10	8.77	620.60	70.76	10.53	712.52	67.64	12.91	813.43	62.98
<i>Dual-message networks²</i>	<i>37.20</i>	<i>1,409.01</i>	<i>37.88</i>	<i>39.71</i>	<i>1,495.47</i>	<i>37.66</i>	<i>42.46</i>	<i>1595.38</i>	<i>37.58</i>	<i>44.47</i>	<i>1,703.34</i>	<i>38.30</i>
Dual-message networks, card-present	29.74	881.32	29.63	31.39	901.67	28.72	32.74	922.54	28.17	32.55	932.91	28.66
Dual-message networks, card-not-present	7.45	527.69	70.81	8.32	593.80	71.37	9.71	672.84	69.29	11.92	770.43	64.64
<i>Single-message networks²</i>	<i>19.51</i>	<i>781.67</i>	<i>40.06</i>	<i>20.88</i>	<i>819.38</i>	<i>39.25</i>	<i>22.40</i>	<i>858.78</i>	<i>38.34</i>	<i>24.01</i>	<i>914.31</i>	<i>38.08</i>
Single-message networks, card-present	19.21	758.26	39.47	20.43	792.58	38.80	21.58	819.10	37.96	23.01	871.31	37.86
Single-message networks, card-not-present	0.30	23.41	78.17	0.45	26.80	59.56	0.82	39.68	48.25	1.00	43.00	43.16

¹ The distribution of prepaid card transactions between dual-message and single-message networks in 2009 is estimated based on 2011 proportions.

² Prepaid card transactions are included under all transactions and under both dual-message and single-message networks.

Table 3: Covered and exempt debit card transactions - Original format

	January 1- September 31, 2011, Number (billions)	January 1- September 31, 2011, Value (\$ billions)	January 1- September 31, 2011, Average (\$)	October 1- December 31, 2011, Number (billions)	October 1- December 31, 2011, Value (\$ billions)	October 1- December 31, 2011, Average (\$)	2012, Number (billions)	2012, Value (\$ billions)	2012, Average (\$)	2013, Number (billions)	2013, Value (\$ billions)	2013, Average (\$)
All transactions	34.53	1,345.95	38.98	12.13	475.02	39.15	50.34	1,962.81	38.99	53.65	2,065.58	38.50
All transactions, covered issuers ²	23.48	916.56	39.03	7.88	310.64	39.44	33.17	1,298.56	39.15	35.13	1,360.62	38.73
All transactions, exempt issuers	11.05	429.38	38.87	4.26	164.38	38.61	17.17	664.25	38.68	18.52	704.96	38.06
<i>All transactions, dual-message networks</i>	<i>21.99</i>	<i>824.45</i>	<i>37.49</i>	<i>7.60</i>	<i>282.68</i>	<i>37.21</i>	<i>32.25</i>	<i>1,209.10</i>	<i>37.49</i>	<i>35.08</i>	<i>1,316.03</i>	<i>37.52</i>
All transactions, dual-message networks, covered issuers ²	15.84	602.57	38.03	5.13	195.13	38.00	21.23	810.10	38.16	22.61	861.19	38.10
All transactions, dual-message networks, exempt issuers	6.15	221.87	36.09	2.46	87.55	35.57	11.02	398.99	36.22	12.47	454.84	36.46
<i>All transactions, single-message networks</i>	<i>12.54</i>	<i>521.50</i>	<i>41.59</i>	<i>4.54</i>	<i>192.34</i>	<i>42.39</i>	<i>18.09</i>	<i>753.71</i>	<i>41.65</i>	<i>18.57</i>	<i>749.55</i>	<i>40.36</i>
All transactions, single-message networks, covered issuers ²	7.64	313.99	41.10	2.74	115.51	42.13	11.94	488.45	40.92	12.52	499.43	39.88
All transactions, single-message networks, exempt issuers	4.90	207.51	42.35	1.80	76.83	42.78	6.16	265.25	43.08	6.05	250.12	41.35
Prepaid card transactions¹	1.76	61.32	34.89	0.67	22.27	33.19	2.86	97.02	33.97	3.04	99.71	32.85
Prepaid card covered transactions				0.09	2.43	28.12	0.30	8.44	28.14	0.28	7.09	25.11
Prepaid card exempt transactions ³				0.58	19.84	33.95	2.50	86.66	34.73	2.75	92.62	33.64
<i>Prepaid card transactions, dual-message networks¹</i>	<i>1.17</i>	<i>39.05</i>	<i>33.46</i>	<i>0.42</i>	<i>13.18</i>	<i>31.60</i>	<i>1.88</i>	<i>62.15</i>	<i>33.14</i>	<i>2.13</i>	<i>69.02</i>	<i>32.33</i>
Prepaid card transactions, dual-message networks, covered transactions				0.07	1.84	26.28	0.24	6.30	26.23	0.24	5.91	24.82
Prepaid card transactions, dual-message networks, exempt transactions ³				0.35	11.34	32.68	1.64	55.85	34.16	1.90	63.11	33.28
<i>Prepaid card transactions, single-message networks¹</i>	<i>0.59</i>	<i>22.26</i>	<i>37.73</i>	<i>0.25</i>	<i>9.09</i>	<i>35.81</i>	<i>0.98</i>	<i>34.87</i>	<i>35.57</i>	<i>0.90</i>	<i>30.69</i>	<i>34.06</i>
Prepaid card transactions, single-message networks, covered transactions				0.02	0.59	35.96	0.06	2.14	35.83	0.04	1.18	26.68
Prepaid card transactions, single-message networks, exempt transactions ³				0.24	8.50	35.80	0.86	30.81	35.82	0.86	29.51	34.44

¹ Prepaid card transactions reported are a subset of all debit card transactions.

² Transaction totals for covered issuers may include prepaid card transactions exempt from the interchange fee standard. All non-prepaid debit card transactions are subject to the interchange fee standard for covered issuers.

³ Prepaid card transactions may be counted as exempt either because the issuing institution is exempt or because the prepaid card transaction itself is exempt.

Table 3: Covered and exempt debit card transactions - Original format

	2014, Number (billions)	2014, Value (\$ billions)	2014, Average (\$)	2015, Number (billions)	2015, Value (\$ billions)	2015, Average (\$)	2016, Number (billions)	2016, Value (\$ billions)	2016, Average (\$)	2017, Number (billions)	2017, Value (\$ billions)	2017, Average (\$)
All transactions	56.71	2,190.68	38.63	60.59	2,314.85	38.20	64.85	2,454.16	37.84	68.48	2,617.64	38.23
All transactions, covered issuers ²	36.75	1,435.97	39.07	39.36	1,519.21	38.60	42.22	1,617.62	38.31	44.70	1,727.33	38.64
All transactions, exempt issuers	19.96	754.71	37.82	21.23	795.64	37.47	22.64	836.54	36.96	23.78	890.31	37.44
<i>All transactions, dual-message networks</i>	<i>37.20</i>	<i>1,409.01</i>	<i>37.88</i>	<i>39.71</i>	<i>1,495.47</i>	<i>37.66</i>	<i>42.46</i>	<i>1,595.38</i>	<i>37.58</i>	<i>44.47</i>	<i>1,703.34</i>	<i>38.30</i>
All transactions, dual-message networks, covered issuers ²	23.66	911.13	38.51	25.38	971.30	38.27	27.38	1,044.66	38.16	28.77	1,115.56	38.78
All transactions, dual-message networks, exempt issuers	13.53	497.88	36.79	14.33	524.17	36.58	15.08	550.72	36.53	15.70	587.78	37.43
<i>All transactions, single-message networks</i>	<i>19.51</i>	<i>781.67</i>	<i>40.06</i>	<i>20.88</i>	<i>819.38</i>	<i>39.25</i>	<i>22.40</i>	<i>858.78</i>	<i>38.34</i>	<i>24.01</i>	<i>914.31</i>	<i>38.08</i>
All transactions, single-message networks, covered issuers ²	13.09	524.84	40.10	13.97	547.91	39.21	14.84	572.96	38.61	15.93	611.77	38.40
All transactions, single-message networks, exempt issuers	6.42	256.83	39.98	6.90	271.47	39.32	7.56	285.82	37.81	8.07	302.54	37.47
Prepaid card transactions¹	3.23	109.14	33.75	3.67	126.60	34.53	3.86	132.35	34.33	4.30	146.86	34.18
Prepaid card covered transactions	0.28	6.72	24.30	0.27	6.37	23.57	0.37	9.50	25.62	0.37	9.79	26.24
Prepaid card exempt transactions ³	2.96	102.41	34.63	3.40	120.23	35.41	3.49	122.88	35.25	3.92	137.06	34.93
<i>Prepaid card transactions, dual-message networks¹</i>	<i>2.33</i>	<i>77.71</i>	<i>33.29</i>	<i>2.52</i>	<i>85.46</i>	<i>33.92</i>	<i>2.76</i>	<i>94.89</i>	<i>34.37</i>	<i>2.95</i>	<i>102.03</i>	<i>34.54</i>
Prepaid card transactions, dual-message networks, covered transactions	0.24	5.68	23.93	0.23	5.33	23.34	0.29	7.36	24.94	0.28	7.27	25.53
Prepaid card transactions, dual-message networks, exempt transactions ³	2.10	72.02	34.35	2.29	80.13	34.97	2.47	87.53	35.50	2.67	94.76	35.50
<i>Prepaid card transactions, single-message networks¹</i>	<i>0.90</i>	<i>31.43</i>	<i>34.95</i>	<i>1.15</i>	<i>41.13</i>	<i>35.89</i>	<i>1.09</i>	<i>37.46</i>	<i>34.21</i>	<i>1.34</i>	<i>44.83</i>	<i>33.38</i>
Prepaid card transactions, single-message networks, covered transactions	0.04	1.04	26.54	0.04	1.04	24.85	0.08	2.14	28.26	0.09	2.52	28.54
Prepaid card transactions, single-message networks, exempt transactions ³	0.86	30.39	35.34	1.10	40.10	36.30	1.02	35.35	34.64	1.25	42.31	33.72

¹ Prepaid card transactions reported are a subset of all debit card transactions.

² Transaction totals for covered issuers may include prepaid card transactions exempt from the interchange fee standard. All non-prepaid debit card transactions are subject to the interchange fee standard for covered issuers.

³ Prepaid card transactions may be counted as exempt either because the issuing institution is exempt or because the prepaid card transaction itself is exempt.

Table 3: Covered and exempt debit card transactions - Current format

	2013, Number (billions)	2013, Value (\$ billions)	2013, Average (\$)	2014, Number (billions)	2014, Value (\$ billions)	2014, Average (\$)	2015, Number (billions)	2015, Value (\$ billions)	2015, Average (\$)	2016, Number (billions)	2016, Value (\$ billions)	2016, Average (\$)	2017, Number (billions)	2017, Value (\$ billions)	2017, Average (\$)
All transactions	53.65	2,065.58	38.50	56.71	2,190.68	38.63	60.59	2,314.85	38.20	64.85	2,454.16	37.84	68.48	2,617.64	38.23
All transactions, covered transactions	33.76	1,316.48	38.99	35.55	1,395.72	39.26	38.05	1,473.55	38.73	40.80	1,567.33	38.41	43.22	1,675.57	38.77
All transactions, non-prepaid	33.48	1,309.39	39.11	35.28	1,389.00	39.38	37.78	1,467.19	38.84	40.43	1,541.71	38.13	42.84	1,649.33	38.50
All transactions, prepaid	0.28	7.09	25.11	0.28	6.72	24.30	0.27	6.37	23.57	0.37	25.62	69.09	0.37	9.79	70.33
All transactions, exempt transactions	19.89	749.10	37.66	21.16	794.96	37.58	22.54	841.30	37.32	24.05	886.83	36.87	25.26	942.07	37.29
All transactions, exempt transactions, non-prepaid	17.14	656.48	38.30	18.20	692.55	38.06	19.15	721.07	37.66	20.57	763.95	37.14	21.34	805.01	37.73
All transactions, exempt transactions, prepaid	2.75	92.62	33.64	2.96	102.41	34.63	3.40	120.23	35.41	3.49	122.88	35.25	3.92	137.06	34.93
All transactions, exempt transactions, prepaid, covered issuer	1.37	44.15	32.24	1.20	40.25	33.61	1.31	45.66	34.91	1.42	50.30	35.47	1.48	51.76	34.90
All transactions, exempt transactions, prepaid, exempt issuer	1.38	48.48	35.03	1.76	62.16	35.33	2.09	74.57	35.72	2.08	72.91	35.08	2.44	85.30	34.96
Dual-message networks	35.08	1,316.03	37.52	37.20	1,409.01	37.88	39.71	1,495.47	37.66	42.46	1,595.38	37.58	44.47	1,703.34	38.30
Dual-message networks, covered transactions	21.65	830.55	38.37	22.84	883.61	38.69	24.53	941.47	38.38	26.41	1,010.03	38.24	27.77	1,080.20	38.90
Dual-message networks, covered transactions, non-prepaid	21.41	824.64	38.52	22.60	877.93	38.85	24.30	936.14	38.52	26.12	1,002.67	38.39	27.48	1,072.93	39.04
Dual-message networks, covered transactions, prepaid	0.24	5.91	24.82	0.24	5.68	23.93	0.23	5.33	23.34	0.29	7.36	24.94	0.28	7.27	25.53
Dual-message networks, exempt transactions	13.43	485.48	36.14	14.36	525.40	36.59	15.18	554.00	36.49	16.04	585.35	36.48	16.70	623.14	37.31
Dual-message networks, exempt transactions, non-prepaid	11.53	422.36	36.62	12.26	453.38	36.97	12.89	473.87	36.76	13.58	497.82	36.66	14.03	528.38	37.65
Dual-message networks, exempt transactions, prepaid	1.90	63.11	33.28	2.10	72.02	34.35	2.29	80.13	34.97	2.47	87.53	35.50	2.67	94.76	35.50
Dual-message networks, exempt transactions, prepaid, covered issuer	0.96	30.64	31.98	0.83	27.51	33.32	0.85	29.83	34.96	0.97	34.63	35.79	1.00	35.36	35.39
Dual-message networks, exempt transactions, prepaid, exempt issuer	0.94	32.47	34.60	1.27	44.51	35.01	1.44	50.30	34.98	1.50	52.89	35.31	1.67	59.40	35.57
Single-message networks	18.57	749.55	40.36	19.51	781.67	40.06	20.88	819.38	39.25	22.40	858.78	38.34	24.01	914.31	38.08
Single-message networks, covered transactions	12.11	485.92	40.12	12.72	512.11	40.27	13.52	532.08	39.36	14.39	557.30	38.73	15.45	595.37	38.54
Single-message networks, covered transactions, non-prepaid	12.07	484.75	40.16	12.68	511.07	40.31	13.48	531.05	39.40	14.31	555.16	38.78	15.36	592.85	38.60
Single-message networks, covered transactions, prepaid	0.04	1.18	26.68	0.04	1.04	26.54	0.04	1.04	24.85	0.08	2.14	28.26	0.09	2.52	28.54
Single-message networks, exempt transactions	6.46	263.63	40.81	6.80	269.57	39.67	7.36	287.29	39.04	8.01	301.48	37.64	8.56	318.94	37.27
Single-message networks, exempt transactions, non-prepaid	5.60	234.12	41.78	5.94	239.18	40.30	6.25	247.20	39.53	6.99	266.13	38.08	7.30	276.63	37.87
Single-message networks, exempt transactions, prepaid	0.86	29.51	34.44	0.86	30.39	35.34	1.10	40.10	36.30	1.02	35.35	34.64	1.25	42.31	33.72
Single-message networks, exempt transactions, prepaid, covered issuer	0.41	13.51	32.83	0.37	12.74	34.26	0.45	15.83	34.81	0.45	15.66	34.79	0.48	16.40	33.90
Single-message networks, exempt transactions, prepaid, exempt issuer	0.45	16.00	35.93	0.49	17.65	36.16	0.65	24.27	37.35	0.58	20.02	34.46	0.77	25.90	33.62

Table 4: Interchange fee revenue

	2009 ² , Interchange fee revenue (\$ billions)	2009 ² , Fee per transaction (\$) ¹	2009 ² , Fee as % of transaction value ¹	2011, Interchange fee revenue (\$ billions)	2011, Fee per transaction (\$) ¹	2011, Fee as % of transaction value ¹	2012, Interchange fee revenue (\$ billions)	2012, Fee per transaction (\$) ¹	2012, Fee as % of transaction value ¹	2013, Interchange fee revenue (\$ billions)	2013, Fee per transaction (\$) ¹	2013, Fee as % of transaction value ¹
All transactions	16.20	0.43	1.13%	20.40	0.44	1.12%	15.46	0.31	0.79%	16.33	0.30	0.79%
All transactions, non-prepaid debit card	15.73	0.43	1.13%	19.36	0.44	1.11%	14.26	0.30	0.76%	15.04	0.30	0.77%
All transactions, prepaid card	0.48	0.40	1.27%	1.04	0.43	1.25%	1.20	0.42	1.23%	1.29	0.43	1.30%
<i>Dual-message networks</i>	<i>12.89</i>	<i>0.55</i>	<i>1.49%</i>	<i>15.02</i>	<i>0.51</i>	<i>1.36%</i>	<i>10.78</i>	<i>0.33</i>	<i>0.89%</i>	<i>11.69</i>	<i>0.33</i>	<i>0.89%</i>
Dual-message networks, non-prepaid debit card	12.48	0.55	1.49%	14.24	0.51	1.35%	9.88	0.33	0.86%	10.67	0.32	0.86%
Dual-message networks, prepaid card	0.41	0.43	1.40%	0.78	0.49	1.50%	0.90	0.48	1.45%	1.03	0.48	1.49%
<i>Single-message networks</i>	<i>3.31</i>	<i>0.23</i>	<i>0.58%</i>	<i>5.38</i>	<i>0.31</i>	<i>0.75%</i>	<i>4.68</i>	<i>0.26</i>	<i>0.62%</i>	<i>4.64</i>	<i>0.25</i>	<i>0.62%</i>
Single-message networks, non-prepaid debit card	3.24	0.23	0.58%	5.12	0.32	0.75%	4.38	0.26	0.61%	4.37	0.25	0.61%
Single-message networks, prepaid card	0.07	0.28	0.84%	0.26	0.31	0.83%	0.30	0.30	0.85%	0.27	0.30	0.87%

¹ Interchange fee revenue is divided by the number or value of purchase transactions.

² For 2009, interchange fee revenue is divided by the number or value of purchase transactions net of returns. The distribution of interchange fee revenue from prepaid card transactions between dual-message and single-message networks in 2009 is estimated based on 2011 proportions.

Table 4: Interchange fee revenue

	2014, Interchange fee revenue (\$ billions)	2014, Fee per transaction (\$) ¹	2014, Fee as % of transaction value ¹	2015, Interchange fee revenue (\$ billions)	2015, Fee per transaction (\$) ¹	2015, Fee as % of transaction value ¹	2016, Interchange fee revenue (\$ billions)	2016, Fee per transaction (\$) ¹	2016, Fee as % of transaction value ¹	2017, Interchange fee revenue (\$ billions)	2017, Fee per transaction (\$) ¹	2017, Fee as % of transaction value ¹
All transactions	17.33	0.31	0.79%	18.41	0.30	0.80%	19.58	0.30	0.80%	20.73	0.30	0.79%
All transactions, non-prepaid debit card	15.89	0.30	0.76%	16.78	0.29	0.77%	17.85	0.29	0.77%	18.79	0.29	0.76%
All transactions, prepaid card	1.44	0.45	1.32%	1.63	0.44	1.29%	1.73	0.46	1.33%	1.94	0.45	1.32%
<i>Dual-message networks</i>	<i>12.51</i>	<i>0.34</i>	<i>0.89%</i>	<i>13.33</i>	<i>0.34</i>	<i>0.89%</i>	<i>14.13</i>	<i>0.33</i>	<i>0.89%</i>	<i>14.96</i>	<i>0.34</i>	<i>0.88%</i>
Dual-message networks, non-prepaid debit card	11.34	0.33	0.85%	12.03	0.32	0.85%	12.70	0.32	0.85%	13.39	0.32	0.84%
Dual-message networks, prepaid card	1.17	0.50	1.51%	1.30	0.52	1.53%	1.43	0.52	1.51%	1.57	0.53	1.54%
<i>Single-message networks</i>	<i>4.82</i>	<i>0.25</i>	<i>0.62%</i>	<i>5.07</i>	<i>0.24</i>	<i>0.62%</i>	<i>5.46</i>	<i>0.24</i>	<i>0.64%</i>	<i>5.77</i>	<i>0.24</i>	<i>0.63%</i>
Single-message networks, non-prepaid debit card	4.55	0.24	0.61%	4.75	0.24	0.61%	5.16	0.24	0.63%	5.41	0.24	0.62%
Single-message networks, prepaid card	0.27	0.30	0.85%	0.32	0.28	0.79%	0.30	0.27	0.80%	0.37	0.27	0.82%

¹ Interchange fee revenue is divided by the number or value of purchase transactions.

² For 2009, interchange fee revenue is divided by the number or value of purchase transactions net of returns. The distribution of interchange fee revenue from prepaid card transactions between dual-message and single-message networks in 2009 is estimated based on 2011 proportions.

Table 5: Interchange fee revenue from covered and exempt debit card transactions - Original Format

	January 1- September 30, 2011, Interchange fee revenue (\$ billions)	January 1- September 30, 2011, Fee per transaction (\$) ¹	January 1- September 30, 2011, Fee as % of transaction value ¹	October 1- December 31, 2011, Interchange fee revenue (\$ billions)	October 1- December 31, 2011, Fee per transaction (\$) ¹	October 1- December 31, 2011, Fee as % of transaction value ¹	2012, Interchange fee revenue (\$ billions)	2012, Fee per transaction (\$) ¹	2012, Fee as % of transaction value ¹	2013, Interchange fee revenue (\$ billions)	2013, Fee per transaction (\$) ¹	2013, Fee as % of transaction value ¹
All transactions	16.71	0.48	1.24%	3.69	0.30	0.78%	15.46	0.31	0.79%	16.33	0.30	0.79%
All transactions, covered issuers ²	11.89	0.51	1.30%	1.88	0.24	0.60%	8.04	0.24	0.62%	8.47	0.24	0.62%
All transactions, exempt issuers	4.82	0.44	1.12%	1.81	0.43	1.10%	7.42	0.43	1.12%	7.86	0.42	1.12%
<i>All transactions, dual-message networks</i>	<i>12.52</i>	<i>0.57</i>	<i>1.52%</i>	<i>2.50</i>	<i>0.33</i>	<i>0.88%</i>	<i>10.78</i>	<i>0.33</i>	<i>0.89%</i>	<i>11.69</i>	<i>0.33</i>	<i>0.89%</i>
All transactions, dual-message networks, covered issuers ²	9.26	0.58	1.54%	1.24	0.24	0.64%	5.20	0.25	0.64%	5.49	0.24	0.64%
All transactions, dual-message networks, exempt issuers	3.27	0.53	1.47%	1.26	0.51	1.44%	5.58	0.51	1.40%	6.20	0.50	1.36%
<i>All transactions, single-message networks</i>	<i>4.19</i>	<i>0.33</i>	<i>0.80%</i>	<i>1.19</i>	<i>0.26</i>	<i>0.62%</i>	<i>4.68</i>	<i>0.26</i>	<i>0.62%</i>	<i>4.64</i>	<i>0.25</i>	<i>0.62%</i>
All transactions, single-message networks, covered issuers ²	2.63	0.34	0.84%	0.64	0.23	0.55%	2.84	0.24	0.58%	2.98	0.24	0.60%
All transactions, single-message networks, exempt issuers	1.56	0.32	0.75%	0.55	0.31	0.72%	1.84	0.30	0.69%	1.66	0.28	0.67%
Prepaid card transactions³	0.78	0.44	1.26%	0.27	0.40	1.20%	1.20	0.42	1.23%	1.29	0.43	1.30%
Prepaid card transactions, covered transactions				0.02	0.23	0.81%	0.07	0.24	0.84%	0.06	0.22	0.88%
Prepaid card transactions, exempt transactions ⁴				0.25	0.42	1.24%	1.13	0.45	1.30%	1.23	0.45	1.33%
<i>Prepaid card transactions, dual-message networks³</i>	<i>0.59</i>	<i>0.51</i>	<i>1.52%</i>	<i>0.19</i>	<i>0.46</i>	<i>1.44%</i>	<i>0.90</i>	<i>0.48</i>	<i>1.45%</i>	<i>1.03</i>	<i>0.48</i>	<i>1.49%</i>
Prepaid card transactions, dual-message networks, covered transactions				0.02	0.22	0.84%	0.05	0.22	0.84%	0.05	0.22	0.88%
Prepaid card transactions, dual-message networks, exempt transactions ⁴				0.17	0.50	1.54%	0.85	0.52	1.52%	0.97	0.51	1.54%
<i>Prepaid card transactions, single-message networks³</i>	<i>0.18</i>	<i>0.31</i>	<i>0.82%</i>	<i>0.08</i>	<i>0.30</i>	<i>0.84%</i>	<i>0.30</i>	<i>0.30</i>	<i>0.85%</i>	<i>0.27</i>	<i>0.30</i>	<i>0.87%</i>
Prepaid card transactions, single-message networks, covered transactions				0.00	0.26	0.72%	0.02	0.29	0.82%	0.01	0.24	0.89%
Prepaid card transactions, single-message networks, exempt transactions ⁴				0.07	0.30	0.85%	0.28	0.32	0.90%	0.26	0.30	0.87%

¹ Interchange fee revenue is divided by the number or value of purchase transactions.

² Revenue totals for covered issuers may include prepaid card transactions exempt from the interchange fee standard. All non-prepaid debit card transactions are subject to the interchange fee standard for covered issuers.

³ Prepaid card transactions reported are a subset of all debit card transactions.

⁴ Prepaid card transactions may be counted as exempt either because the issuing institution is exempt or because the prepaid card transaction itself is exempt.

Table 5: Interchange fee revenue from covered and exempt debit card transactions - Original Format

	2014, Interchange fee revenue (\$ billions)	2014, Fee per transaction (\$) ¹	2014, Fee as % of transaction value ¹	2015, Interchange fee revenue (\$ billions)	2015, Fee per transaction (\$) ¹	2015, Fee as % of transaction value ¹	2016, Interchange fee revenue (\$ billions)	2016, Fee per transaction (\$) ¹	2016, Fee as % of transaction value ¹	2017, Interchange fee revenue (\$ billions)	2017, Fee per transaction (\$) ¹	2017, Fee as % of transaction value ¹
All transactions	17.33	0.31	0.79%	18.41	0.30	0.80%	19.58	0.30	0.80%	20.73	0.30	0.79%
All transactions, covered issuers ²	8.84	0.24	0.62%	9.41	0.24	0.62%	10.05	0.24	0.62%	10.57	0.24	0.61%
All transactions, exempt issuers	8.49	0.43	1.13%	9.00	0.42	1.13%	9.54	0.42	1.14%	10.16	0.43	1.14%
<i>All transactions, dual-message networks</i>	<i>12.51</i>	<i>0.34</i>	<i>0.89%</i>	<i>13.33</i>	<i>0.34</i>	<i>0.89%</i>	<i>14.13</i>	<i>0.33</i>	<i>0.89%</i>	<i>14.96</i>	<i>0.34</i>	<i>0.88%</i>
All transactions, dual-message networks, covered issuers ²	5.72	0.24	0.63%	6.10	0.24	0.63%	6.53	0.24	0.62%	6.81	0.24	0.61%
All transactions, dual-message networks, exempt issuers	6.80	0.50	1.37%	7.24	0.51	1.38%	7.60	0.50	1.38%	8.16	0.52	1.39%
<i>All transactions, single-message networks</i>	<i>4.82</i>	<i>0.25</i>	<i>0.62%</i>	<i>5.07</i>	<i>0.24</i>	<i>0.62%</i>	<i>5.46</i>	<i>0.24</i>	<i>0.64%</i>	<i>5.77</i>	<i>0.24</i>	<i>0.63%</i>
All transactions, single-message networks, covered issuers ²	3.12	0.24	0.59%	3.31	0.24	0.60%	3.52	0.24	0.61%	3.77	0.24	0.62%
All transactions, single-message networks, exempt issuers	1.70	0.26	0.66%	1.76	0.26	0.65%	1.94	0.26	0.68%	2.01	0.25	0.66%
Prepaid card transactions³	1.44	0.45	1.32%	1.63	0.44	1.29%	1.73	0.46	1.33%	1.94	0.45	1.32%
Prepaid card transactions, covered transactions	0.06	0.22	0.91%	0.06	0.22	0.93%	0.08	0.22	0.85%	0.08	0.21	0.82%
Prepaid card transactions, exempt transactions ⁴	1.38	0.47	1.35%	1.57	0.46	1.30%	1.65	0.48	1.37%	1.86	0.47	1.36%
<i>Prepaid card transactions, dual-message networks³</i>	<i>1.17</i>	<i>0.50</i>	<i>1.51%</i>	<i>1.30</i>	<i>0.52</i>	<i>1.53%</i>	<i>1.43</i>	<i>0.52</i>	<i>1.51%</i>	<i>1.57</i>	<i>0.53</i>	<i>1.54%</i>
Prepaid card transactions, dual-message networks, covered transactions	0.05	0.22	0.92%	0.05	0.22	0.93%	0.06	0.21	0.85%	0.06	0.21	0.82%
Prepaid card transactions, dual-message networks, exempt transactions ⁴	1.12	0.53	1.56%	1.26	0.55	1.57%	1.37	0.56	1.56%	1.52	0.57	1.60%
<i>Prepaid card transactions, single-message networks³</i>	<i>0.27</i>	<i>0.30</i>	<i>0.85%</i>	<i>0.32</i>	<i>0.28</i>	<i>0.79%</i>	<i>0.30</i>	<i>0.29</i>	<i>0.85%</i>	<i>0.37</i>	<i>0.27</i>	<i>0.82%</i>
Prepaid card transactions, single-message networks, covered transactions	0.01	0.24	0.89%	0.01	0.23	0.93%	0.02	0.23	0.82%	0.02	0.23	0.82%
Prepaid card transactions, single-message networks, exempt transactions ⁴	0.26	0.30	0.85%	0.31	0.28	0.78%	0.28	0.30	0.86%	0.35	0.28	0.82%

¹ Interchange fee revenue is divided by the number or value of purchase transactions.

² Prepaid card transactions reported are a subset of all debit card transactions.

³ Revenue totals for covered issuers may include prepaid card transactions exempt from the interchange fee standard. All non-prepaid debit card transactions are subject to the interchange fee standard for covered issuers.

⁴ Prepaid card transactions may be counted as exempt either because the issuing institution is exempt or because the prepaid card transaction itself is exempt.

Table 5: Interchange fee revenue from covered and exempt debit card transactions - Current format

	2013, Interchange fee revenue (\$ billions)	2013, Fee per transaction (\$) ¹	2013, Fee as % of transaction value ¹	2014, Interchange fee revenue (\$ billions)	2014, Fee per transaction (\$) ¹	2014, Fee as % of transaction value ¹	2015, Interchange fee revenue (\$ billions)	2015, Fee per transaction (\$) ¹	2015, Fee as % of transaction value ¹
All transactions	16.33	0.30	0.79%	17.33	0.31	0.79%	18.41	0.30	0.80%
All transactions, covered transactions	7.87	0.23	0.60%	8.30	0.23	0.59%	8.82	0.23	0.60%
All transactions, covered transactions, non-prepaid	7.81	0.23	0.60%	8.24	0.23	0.59%	8.76	0.23	0.60%
All transactions, covered transactions, prepaid	0.06	0.22	0.88%	0.06	0.22	0.91%	0.06	0.22	0.93%
All transactions, exempt transactions	8.46	0.43	1.13%	9.03	0.43	1.14%	9.59	0.43	1.14%
All transactions, exempt transactions, non-prepaid	7.23	0.42	1.10%	7.65	0.42	1.10%	8.02	0.42	1.11%
All transactions, exempt transactions, prepaid	1.23	0.45	1.33%	1.38	0.47	1.35%	1.57	0.46	1.30%
All transactions, exempt transactions, prepaid, covered issuer	0.60	0.44	1.36%	0.54	0.45	1.34%	0.59	0.45	1.29%
All transactions, exempt transactions, prepaid, exempt issuer	0.63	0.45	1.30%	0.84	0.48	1.36%	0.98	0.47	1.31%
<i>Dual-message networks</i>	<i>11.69</i>	<i>0.33</i>	<i>0.89%</i>	<i>12.51</i>	<i>0.34</i>	<i>0.89%</i>	<i>13.33</i>	<i>0.34</i>	<i>0.89%</i>
Dual-message networks, covered transactions	5.01	0.23	0.60%	5.28	0.23	0.60%	5.62	0.23	0.60%
Dual-message networks, covered transactions, non-prepaid	4.96	0.23	0.60%	5.23	0.23	0.60%	5.57	0.23	0.60%
Dual-message networks, covered transactions, prepaid	0.05	0.22	0.88%	0.05	0.22	0.92%	0.05	0.22	0.93%
Dual-message networks, exempt transactions	6.68	0.50	1.38%	7.23	0.50	1.38%	7.71	0.51	1.39%
Dual-message networks, exempt transactions, non-prepaid	5.71	0.49	1.35%	6.11	0.50	1.35%	6.46	0.50	1.36%
Dual-message networks, exempt transactions, prepaid	0.97	0.51	1.54%	1.12	0.53	1.56%	1.26	0.55	1.57%
Dual-message networks, exempt transactions, prepaid, covered issuer	0.48	0.50	1.57%	0.44	0.53	1.58%	0.47	0.55	1.59%
Dual-message networks, exempt transactions, prepaid, exempt issuer	0.49	0.53	1.52%	0.69	0.54	1.54%	0.78	0.54	1.55%
<i>Single-message networks</i>	<i>4.64</i>	<i>0.25</i>	<i>0.62%</i>	<i>4.82</i>	<i>0.25</i>	<i>0.62%</i>	<i>5.07</i>	<i>0.24</i>	<i>0.62%</i>
Single-message networks, covered transactions	2.86	0.24	0.59%	3.02	0.24	0.59%	3.19	0.24	0.60%
Single-message networks, covered transactions, non-prepaid	2.85	0.24	0.59%	3.01	0.24	0.59%	3.19	0.24	0.60%
Single-message networks, covered transactions, prepaid	0.01	0.24	0.89%	0.01	0.24	0.89%	0.01	0.23	0.93%
Single-message networks, exempt transactions	1.79	0.28	0.68%	1.80	0.26	0.67%	1.88	0.26	0.65%
Single-message networks, exempt transactions, non-prepaid	1.53	0.27	0.65%	1.54	0.26	0.64%	1.56	0.25	0.63%
Single-message networks, exempt transactions, prepaid	0.26	0.30	0.87%	0.26	0.30	0.85%	0.31	0.28	0.78%
Single-message networks, exempt transactions, prepaid, covered issuer	0.12	0.29	0.90%	0.10	0.28	0.81%	0.12	0.26	0.74%
Single-message networks, exempt transactions, prepaid, exempt issuer	0.14	0.31	0.85%	0.16	0.32	0.88%	0.20	0.30	0.81%

¹ Interchange fee revenue is divided by the number or value of purchase transactions.

Table 5: Interchange fee revenue from covered and exempt debit card transactions - Current format

	2016, Interchange fee revenue (\$ billions)	2016, Fee per transaction (\$) ¹	2016, Fee as % of transaction value ¹	2017, Interchange fee revenue (\$ billions)	2017, Fee per transaction (\$) ¹	2017, Fee as % of transaction value ¹
All transactions	19.58	0.30	0.80%	20.73	0.30	0.79%
All transactions, covered transactions	9.39	0.23	0.60%	9.88	0.23	0.59%
All transactions, covered transactions, non-prepaid	9.31	0.23	0.60%	9.80	0.23	0.59%
All transactions, covered transactions, prepaid	0.08	0.21	0.31%	0.08	0.21	0.31%
All transactions, exempt transactions	10.20	0.42	1.15%	10.85	0.43	1.15%
All transactions, exempt transactions, non-prepaid	8.54	0.42	1.12%	8.99	0.42	1.12%
All transactions, exempt transactions, prepaid	1.65	0.47	1.35%	1.86	0.47	1.36%
All transactions, exempt transactions, prepaid, covered issuer	0.66	0.46	1.31%	0.69	0.46	1.33%
All transactions, exempt transactions, prepaid, exempt issuer	1.00	0.48	1.37%	1.17	0.48	1.37%
<i>Dual-message networks</i>	<i>14.13</i>	<i>0.33</i>	<i>0.89%</i>	<i>14.96</i>	<i>0.34</i>	<i>0.88%</i>
Dual-message networks, covered transactions	5.98	0.23	0.59%	6.23	0.22	0.58%
Dual-message networks, covered transactions, non-prepaid	5.92	0.23	0.59%	6.17	0.22	0.58%
Dual-message networks, covered transactions, prepaid	0.06	0.21	0.85%	0.06	0.21	0.82%
Dual-message networks, exempt transactions	8.14	0.51	1.39%	8.73	0.52	1.40%
Dual-message networks, exempt transactions, non-prepaid	6.78	0.50	1.36%	7.21	0.51	1.37%
Dual-message networks, exempt transactions, prepaid	1.37	0.56	1.56%	1.52	0.57	1.60%
Dual-message networks, exempt transactions, prepaid, covered issuer	0.54	0.56	1.57%	0.57	0.57	1.62%
Dual-message networks, exempt transactions, prepaid, exempt issuer	0.82	0.55	1.56%	0.94	0.56	1.59%
<i>Single-message networks</i>	<i>5.46</i>	<i>0.24</i>	<i>0.64%</i>	<i>5.77</i>	<i>0.24</i>	<i>0.63%</i>
Single-message networks, covered transactions	3.40	0.24	0.61%	3.65	0.24	0.61%
Single-message networks, covered transactions, non-prepaid	3.39	0.24	0.61%	3.63	0.24	0.61%
Single-message networks, covered transactions, prepaid	0.02	0.22	0.77%	0.02	0.23	0.82%
Single-message networks, exempt transactions	2.05	0.26	0.68%	2.12	0.25	0.67%
Single-message networks, exempt transactions, non-prepaid	1.77	0.25	0.66%	1.78	0.24	0.64%
Single-message networks, exempt transactions, prepaid	0.28	0.28	0.81%	0.35	0.28	0.82%
Single-message networks, exempt transactions, prepaid, covered issuer	0.12	0.26	0.73%	0.12	0.24	0.70%
Single-message networks, exempt transactions, prepaid, exempt issuer	0.17	0.30	0.86%	0.23	0.30	0.89%

¹ Interchange fee revenue is divided by the number or value of purchase transactions.

Table 6: Payments and incentives paid by networks

	2009 ² , Payments and incentives (\$ billions)	2009 ² , Payment per transaction (\$) ¹	2009 ² , Payment as % of transaction value ¹	2011, Payments and incentives (\$ billions)	2011, Payment per transaction (\$) ¹	2011, Payment as % of transaction value ¹	2012, Payments and incentives (\$ billions)	2012, Payment per transaction (\$) ¹	2012, Payment as % of transaction value ¹	2013, Payments and incentives (\$ billions)	2013, Payment per transaction (\$) ¹	2013, Payment as % of transaction value ¹
All recipients	1.04	0.028	0.07%	1.24	0.027	0.07%	1.23	0.024	0.06%	1.25	0.023	0.06%
Paid to merchants/acquirers	0.34	0.009	0.02%	0.32	0.007	0.02%	0.39	0.008	0.02%	0.45	0.008	0.02%
Paid to issuers	0.70	0.019	0.05%	0.92	0.020	0.05%	0.84	0.017	0.04%	0.81	0.015	0.04%
<i>Dual-message networks, all recipients</i>	<i>0.87</i>	<i>0.037</i>	<i>0.10%</i>	<i>1.06</i>	<i>0.036</i>	<i>0.10%</i>	<i>0.99</i>	<i>0.031</i>	<i>0.08%</i>	<i>1.02</i>	<i>0.029</i>	<i>0.08%</i>
Dual-message networks, paid to merchants/acquirers	0.27	0.012	0.03%	0.24	0.008	0.02%	0.22	0.007	0.02%	0.29	0.008	0.02%
Dual-message networks, paid to issuers	0.60	0.025	0.07%	0.82	0.028	0.07%	0.77	0.024	0.06%	0.73	0.021	0.06%
<i>Single-message networks, all recipients</i>	<i>0.17</i>	<i>0.012</i>	<i>0.03%</i>	<i>0.18</i>	<i>0.010</i>	<i>0.02%</i>	<i>0.24</i>	<i>0.013</i>	<i>0.03%</i>	<i>0.23</i>	<i>0.013</i>	<i>0.03%</i>
Single-message networks, paid to merchants/acquirers	0.07	0.005	0.01%	0.08	0.004	0.01%	0.17	0.010	0.02%	0.16	0.009	0.02%
Single-message networks, paid to issuers	0.10	0.007	0.02%	0.10	0.006	0.01%	0.07	0.004	0.01%	0.07	0.004	0.01%

¹ Payments and incentives are divided by the number or value of purchase transactions.

² For 2009, payments and incentives are divided by the number or value of purchase transactions plus returns. The distribution of payments and incentives paid on prepaid card transactions between dual-message and single-message networks in 2009 is estimated based on 2011 proportions.

Table 6: Payments and incentives paid by networks

	2014, Payments and incentives (\$ billions)	2014, Payment per transaction (\$) ¹	2014, Payment as % of transaction value ¹	2015, Payments and incentives (\$ billions)	2015, Payment per transaction (\$) ¹	2015, Payment as % of transaction value ¹	2016, Payments and incentives (\$ billions)	2016, Payment per transaction (\$) ¹	2016, Payment as % of transaction value ¹	2017, Payments and incentives (\$ billions)	2017, Payment per transaction (\$) ¹	2017, Payment as % of transaction value ¹
All recipients	1.27	0.022	0.06%	1.37	0.023	0.06%	1.54	0.024	0.06%	1.61	0.024	0.06%
Paid to merchants/acquirers	0.40	0.007	0.02%	0.46	0.008	0.02%	0.57	0.009	0.02%	0.68	0.010	0.03%
Paid to issuers	0.88	0.015	0.04%	0.92	0.015	0.04%	0.97	0.015	0.04%	0.93	0.014	0.04%
<i>Dual-message networks, all recipients</i>	<i>1.08</i>	<i>0.029</i>	<i>0.08%</i>	<i>1.15</i>	<i>0.029</i>	<i>0.08%</i>	<i>1.27</i>	<i>0.030</i>	<i>0.08%</i>	<i>1.30</i>	<i>0.029</i>	<i>0.08%</i>
Dual-message networks, paid to merchants/acquirers	0.27	0.007	0.02%	0.31	0.008	0.02%	0.37	0.009	0.02%	0.44	0.010	0.03%
Dual-message networks, paid to issuers	0.81	0.022	0.06%	0.85	0.021	0.06%	0.90	0.021	0.06%	0.85	0.019	0.05%
<i>Single-message networks, all recipients</i>	<i>0.19</i>	<i>0.010</i>	<i>0.02%</i>	<i>0.22</i>	<i>0.011</i>	<i>0.03%</i>	<i>0.26</i>	<i>0.012</i>	<i>0.03%</i>	<i>0.32</i>	<i>0.013</i>	<i>0.03%</i>
Single-message networks, paid to merchants/acquirers	0.13	0.007	0.02%	0.15	0.007	0.02%	0.19	0.009	0.02%	0.24	0.010	0.03%
Single-message networks, paid to issuers	0.07	0.003	0.01%	0.07	0.003	0.01%	0.07	0.003	0.01%	0.08	0.003	0.01%

¹ Payments and incentives are divided by the number or value of purchase transactions.

² For 2009, payments and incentives are divided by the number or value of purchase transactions plus returns. The distribution of payments and incentives paid on prepaid card transactions between dual-message and single-message networks in 2009 is estimated based on 2011 proportions.

Table 7: Payments and incentives paid to issuers by networks

	<i>January 1- September 30, 2011, Payments and incentives (\$ billions)</i>	<i>January 1- September 30, 2011, Payment per transaction (\$)¹</i>	<i>January 1- September 30, 2011, Payment as % of transaction value¹</i>	<i>October 1- December 31, 2011, Payments and incentives (\$ billions)</i>	<i>October 1- December 31, 2011, Payment per transaction (\$)¹</i>	<i>October 1- December 31, 2011, Payment as % of transaction value¹</i>	<i>2012, Payments and incentives (\$ billions)</i>	<i>2012, Payment per transaction (\$)¹</i>	<i>2012, Payment as % of transaction value¹</i>	<i>2013, Payments and incentives (\$ billions)</i>	<i>2013, Payment per transaction (\$)¹</i>	<i>2013, Payment as % of transaction value¹</i>
All issuers	0.75	0.022	0.06%	0.17	0.014	0.04%	0.84	0.017	0.04%	0.81	0.015	0.04%
Covered issuers	0.63	0.027	0.07%	0.12	0.015	0.04%	0.60	0.018	0.05%	0.50	0.014	0.04%
Exempt issuers	0.13	0.011	0.03%	0.05	0.012	0.03%	0.25	0.014	0.04%	0.31	0.017	0.04%
<i>Dual-message networks</i>	<i>0.67</i>	<i>0.030</i>	<i>0.08%</i>	<i>0.16</i>	<i>0.021</i>	<i>0.06%</i>	<i>0.77</i>	<i>0.024</i>	<i>0.06%</i>	<i>0.73</i>	<i>0.021</i>	<i>0.06%</i>
Dual-message networks, covered issuers	0.56	0.035	0.09%	0.11	0.022	0.06%	0.56	0.026	0.07%	0.47	0.021	0.05%
Dual-message networks, exempt issuers	0.11	0.018	0.05%	0.05	0.018	0.05%	0.22	0.020	0.05%	0.26	0.021	0.06%
<i>Single-message networks</i>	<i>0.09</i>	<i>0.007</i>	<i>0.02%</i>	<i>0.01</i>	<i>0.003</i>	<i>0.01%</i>	<i>0.07</i>	<i>0.004</i>	<i>0.01%</i>	<i>0.07</i>	<i>0.004</i>	<i>0.01%</i>
Single-message networks, covered issuers	0.07	0.009	0.02%	0.01	0.003	0.01%	0.04	0.003	0.01%	0.03	0.002	0.01%
Single-message networks, exempt issuers	0.02	0.004	0.01%	0.01	0.004	0.01%	0.03	0.005	0.01%	0.04	0.007	0.02%

¹ Payments and incentives are divided by the number or value of purchase transactions.**Table 7: Payments and incentives paid to issuers by networks**

	<i>2014, Payments and incentives (\$ billions)</i>	<i>2014, Payment per transaction (\$)¹</i>	<i>2014, Payment as % of transaction value¹</i>	<i>2015, Payments and incentives (\$ billions)</i>	<i>2015, Payment per transaction (\$)¹</i>	<i>2015, Payment as % of transaction value¹</i>	<i>2016, Payments and incentives (\$ billions)</i>	<i>2016, Payment per transaction (\$)¹</i>	<i>2016, Payment as % of transaction value¹</i>	<i>2017, Payments and incentives (\$ billions)</i>	<i>2017, Payment per transaction (\$)¹</i>	<i>2017, Payment as % of transaction value¹</i>
All issuers	0.88	0.015	0.04%	0.92	0.015	0.04%	0.97	0.015	0.04%	0.93	0.014	0.04%
Covered issuers	0.53	0.014	0.04%	0.49	0.012	0.03%	0.44	0.010	0.03%	0.43	0.010	0.02%
Exempt issuers	0.35	0.017	0.05%	0.43	0.020	0.05%	0.53	0.024	0.06%	0.50	0.021	0.06%
<i>Dual-message networks</i>	<i>0.81</i>	<i>0.022</i>	<i>0.06%</i>	<i>0.85</i>	<i>0.021</i>	<i>0.06%</i>	<i>0.90</i>	<i>0.021</i>	<i>0.06%</i>	<i>0.85</i>	<i>0.019</i>	<i>0.05%</i>
Dual-message networks, covered issuers	0.50	0.021	0.06%	0.47	0.018	0.05%	0.42	0.015	0.04%	0.41	0.014	0.04%
Dual-message networks, exempt issuers	0.31	0.023	0.06%	0.38	0.026	0.07%	0.48	0.032	0.09%	0.45	0.028	0.08%
<i>Single-message networks</i>	<i>0.07</i>	<i>0.003</i>	<i>0.01%</i>	<i>0.07</i>	<i>0.003</i>	<i>0.01%</i>	<i>0.07</i>	<i>0.003</i>	<i>0.01%</i>	<i>0.08</i>	<i>0.003</i>	<i>0.01%</i>
Single-message networks, covered issuers	0.03	0.002	0.01%	0.02	0.001	0.00%	0.02	0.001	0.00%	0.02	0.001	0.00%
Single-message networks, exempt issuers	0.04	0.006	0.01%	0.05	0.007	0.02%	0.05	0.007	0.02%	0.05	0.007	0.02%

¹ Payments and incentives are divided by the number or value of purchase transactions.

Table 8: Network fees

	2009 ² , Network fee payments (\$ billions)	2009 ² , Fee per transaction (\$) ¹	2009 ² , Fee as % of transaction value ¹	2011, Network fee payments (\$ billions)	2011, Fee per transaction (\$) ¹	2011, Fee as % of transaction value ¹	2012, Network fee payments (\$ billions)	2012, Fee per transaction (\$) ¹	2012, Fee as % of transaction value ¹	2013, Network fee payments (\$ billions)	2013, Fee per transaction (\$) ¹	2013, Fee as % of transaction value ¹
All recipients	4.14	0.110	0.29%	4.56	0.098	0.25%	5.06	0.100	0.26%	5.47	0.102	0.26%
Paid by acquirers	1.84	0.049	0.13%	2.50	0.054	0.14%	2.84	0.056	0.14%	3.12	0.058	0.15%
Paid by issuers	2.31	0.061	0.16%	2.07	0.044	0.11%	2.22	0.044	0.11%	2.35	0.044	0.11%
<i>Dual-message networks</i>	<i>3.25</i>	<i>0.139</i>	<i>0.38%</i>	<i>3.57</i>	<i>0.121</i>	<i>0.32%</i>	<i>4.03</i>	<i>0.125</i>	<i>0.33%</i>	<i>4.49</i>	<i>0.128</i>	<i>0.34%</i>
Paid by acquirers	1.30	0.056	0.15%	1.82	0.061	0.16%	2.12	0.066	0.18%	2.45	0.070	0.19%
Paid by issuers	1.95	0.083	0.23%	1.75	0.059	0.16%	1.91	0.059	0.16%	2.04	0.058	0.16%
<i>Single-message networks</i>	<i>0.89</i>	<i>0.063</i>	<i>0.16%</i>	<i>1.00</i>	<i>0.058</i>	<i>0.14%</i>	<i>1.03</i>	<i>0.057</i>	<i>0.14%</i>	<i>0.98</i>	<i>0.053</i>	<i>0.13%</i>
Paid by acquirers	0.53	0.038	0.09%	0.68	0.040	0.10%	0.72	0.040	0.10%	0.67	0.036	0.09%
Paid by issuers	0.36	0.025	0.06%	0.32	0.018	0.04%	0.31	0.017	0.04%	0.31	0.017	0.04%

¹ Network fees are divided by the number or value of purchase transactions.

² For 2009, network fees are divided by the number or value of purchase transactions plus returns. The distribution of network fees paid on prepaid card transactions between dual-message and single-message networks in 2009 is estimated based on 2011 proportions.

Table 8: Network fees

	2014, Network fee payments (\$ billions)	2014, Fee per transaction (\$) ¹	2014, Fee as % of transaction value ¹	2015, Network fee payments (\$ billions)	2015, Fee per transaction (\$) ¹	2015, Fee as % of transaction value ¹	2016, Network fee payments (\$ billions)	2016, Fee per transaction (\$) ¹	2016, Fee as % of transaction value ¹	2017, Network fee payments (\$ billions)	2017, Fee per transaction (\$) ¹	2017, Fee as % of transaction value ¹
All recipients	5.82	0.103	0.27%	6.16	0.102	0.27%	6.64	0.102	0.27%	7.03	0.103	0.27%
Paid by acquirers	3.33	0.059	0.15%	3.59	0.059	0.15%	4.01	0.062	0.16%	4.43	0.065	0.17%
Paid by issuers	2.50	0.044	0.11%	2.57	0.04	0.11%	2.63	0.04	0.11%	2.60	0.04	0.10%
<i>Dual-message networks</i>	<i>4.80</i>	<i>0.129</i>	<i>0.34%</i>	<i>5.05</i>	<i>0.127</i>	<i>0.34%</i>	<i>5.44</i>	<i>0.128</i>	<i>0.34%</i>	<i>5.70</i>	<i>0.128</i>	<i>0.33%</i>
Paid by acquirers	2.62	0.070	0.19%	2.82	0.071	0.19%	3.19	0.075	0.20%	3.54	0.080	0.21%
Paid by issuers	2.18	0.059	0.15%	2.23	0.056	0.15%	2.25	0.053	0.14%	2.15	0.048	0.13%
<i>Single-message networks</i>	<i>1.02</i>	<i>0.052</i>	<i>0.13%</i>	<i>1.10</i>	<i>0.053</i>	<i>0.13%</i>	<i>1.20</i>	<i>0.054</i>	<i>0.14%</i>	<i>1.33</i>	<i>0.055</i>	<i>0.15%</i>
Paid by acquirers	0.71	0.036	0.09%	0.76	0.037	0.09%	0.83	0.037	0.10%	0.88	0.037	0.10%
Paid by issuers	0.31	0.016	0.04%	0.34	0.016	0.04%	0.38	0.017	0.04%	0.45	0.019	0.05%

¹ Network fees are divided by the number or value of purchase transactions.

² For 2009, network fees are divided by the number or value of purchase transactions plus returns. The distribution of network fees paid on prepaid card transactions between dual-message and single-message networks in 2009 is estimated based on 2011 proportions.

Table 9: Network fees paid by issuers

	January 1- September 30, 2011, Network fee payments (\$ billions)	January 1- September 30, 2011, Fee per transaction (\$) ¹	January 1- September 30, 2011, Fee as % of transaction value ¹	October 1- December 31, 2011, Network fee payments (\$ billions)	October 1- December 31, 2011, Fee per transaction (\$) ¹	October 1- December 31, 2011, Fee as % of transaction value ¹	2012, Network fee payments (\$ billions)	2012, Fee per transaction (\$) ¹	2012, Fee as % of transaction value ¹	2013, Network fee payments (\$ billions)	2013, Fee per transaction (\$) ¹	2013, Fee as % of transaction value ¹
All issuers	1.55	0.045	0.11%	0.52	0.043	0.11%	2.22	0.044	0.11%	2.35	0.044	0.11%
Covered issuers	0.79	0.034	0.09%	0.25	0.031	0.08%	0.95	0.029	0.07%	0.93	0.026	0.07%
Exempt issuers	0.76	0.069	0.18%	0.27	0.064	0.17%	1.27	0.074	0.19%	1.42	0.077	0.20%
<i>Dual-message networks, all issuers</i>	<i>1.32</i>	<i>0.060</i>	<i>0.16%</i>	<i>0.43</i>	<i>0.057</i>	<i>0.15%</i>	<i>1.91</i>	<i>0.059</i>	<i>0.16%</i>	<i>2.04</i>	<i>0.058</i>	<i>0.16%</i>
Dual-message networks, covered issuers	0.71	0.045	0.12%	0.22	0.043	0.11%	0.87	0.041	0.11%	0.86	0.038	0.10%
Dual-message networks, exempt issuers	0.61	0.099	0.27%	0.21	0.086	0.24%	1.04	0.094	0.26%	1.18	0.095	0.26%
<i>Single-message networks, all issuers</i>	<i>0.23</i>	<i>0.018</i>	<i>0.04%</i>	<i>0.09</i>	<i>0.019</i>	<i>0.05%</i>	<i>0.31</i>	<i>0.017</i>	<i>0.04%</i>	<i>0.31</i>	<i>0.017</i>	<i>0.04%</i>
Single-message networks, covered issuers	0.08	0.010	0.03%	0.03	0.010	0.02%	0.08	0.006	0.02%	0.07	0.006	0.01%
Single-message networks, exempt issuers	0.15	0.030	0.07%	0.06	0.033	0.08%	0.23	0.038	0.09%	0.24	0.039	0.10%

¹ Network fees are divided by the number or value of purchase transactions.

Table 9: Network fees paid by issuers

	2014, Network fee payments (\$ billions)	2014, Fee per transaction (\$) ¹	2014, Fee as % of transaction value ¹	2015, Network fee payments (\$ billions)	2015, Fee per transaction (\$) ¹	2015, Fee as % of transaction value ¹	2016, Network fee payments (\$ billions)	2016, Fee per transaction (\$) ¹	2016, Fee as % of transaction value ¹	2017, Network fee payments (\$ billions)	2017, Fee per transaction (\$) ¹	2017, Fee as % of transaction value ¹
All issuers	2.50	0.044	0.11%	2.57	0.042	0.11%	2.63	0.041	0.11%	2.60	0.038	0.10%
Covered issuers	0.95	0.026	0.07%	0.93	0.024	0.06%	0.90	0.021	0.06%	0.72	0.016	0.04%
Exempt issuers	1.55	0.077	0.20%	1.64	0.077	0.21%	1.72	0.076	0.21%	1.88	0.079	0.21%
<i>Dual-message networks, all issuers</i>	<i>2.18</i>	<i>0.059</i>	<i>0.15%</i>	<i>2.23</i>	<i>0.056</i>	<i>0.15%</i>	<i>2.25</i>	<i>0.053</i>	<i>0.14%</i>	<i>2.15</i>	<i>0.048</i>	<i>0.13%</i>
Dual-message networks, covered issuers	0.88	0.037	0.10%	0.87	0.034	0.09%	0.83	0.030	0.08%	0.60	0.021	0.05%
Dual-message networks, exempt issuers	1.30	0.096	0.26%	1.36	0.095	0.26%	1.42	0.094	0.26%	1.55	0.099	0.26%
<i>Single-message networks, all issuers</i>	<i>0.31</i>	<i>0.016</i>	<i>0.04%</i>	<i>0.31</i>	<i>0.016</i>	<i>0.04%</i>	<i>0.38</i>	<i>0.017</i>	<i>0.04%</i>	<i>0.45</i>	<i>0.019</i>	<i>0.05%</i>
Single-message networks, covered issuers	0.07	0.005	0.01%	0.05	0.004	0.01%	0.07	0.005	0.01%	0.11	0.007	0.02%
Single-message networks, exempt issuers	0.25	0.038	0.10%	0.25	0.041	0.10%	0.30	0.040	0.11%	0.33	0.041	0.11%

¹ Network fees are divided by the number or value of purchase transactions.

Table 10: Fraudulent debit card activity reported by covered issuers

	2009, Fraud as % of purchase transactions ¹	2011, Fraud as % of purchase transactions ¹	2011, Average loss per fraudulent transaction (\$) ²	2013, Fraud as % of purchase transactions ¹	2013, Average loss per fraudulent transaction (\$) ²	2015, Fraud as % of purchase transactions ¹	2015, Average loss per fraudulent transaction (\$) ²	2017, Fraud as % of purchase transactions ¹	2017, Average loss per fraudulent transaction (\$) ²
All transactions	0.04%	0.030%	101	0.041%	75	0.056%	70	0.072%	61
All transactions, card-not-present fraud		0.013%	100	0.022%	56	0.029%	58	0.044%	48
All transactions, counterfeit fraud		0.010%	121	0.012%	112	0.019%	91	0.019%	81
All transactions, lost and stolen fraud		0.005%	76	0.006%	71	0.006%	61	0.008%	67
All transactions, other fraud		0.002%	83	0.002%	68	0.002%	97	0.001%	171
<i>Dual-message debit transactions³</i>	<i>0.06%</i>	<i>0.043%</i>	<i>91</i>	<i>0.060%</i>	<i>71</i>	<i>0.080%</i>	<i>64</i>	<i>0.097%</i>	<i>56</i>
Dual-message debit transactions, card-not-present fraud		0.020%	92	0.035%	56	0.045%	57	0.065%	50
Dual-message debit transactions, counterfeit fraud		0.014%	103	0.017%	102	0.026%	79	0.022%	64
Dual-message debit transactions, lost and stolen fraud		0.007%	71	0.007%	64	0.007%	50	0.009%	60
Dual-message debit transactions, other fraud		0.002%	64	0.001%	123	0.001%	115	0.001%	184
<i>Single-message debit transactions⁴</i>	<i>0.01%</i>	<i>0.006%</i>	<i>187</i>	<i>0.009%</i>	<i>136</i>	<i>0.014%</i>	<i>136</i>	<i>0.017%</i>	<i>149</i>
Single-message networks, card-not-present fraud		0.001%	106	0.000%	94	0.001%	122	0.003%	93
Single-message networks, counterfeit fraud		0.003%	247	0.003%	201	0.007%	172	0.008%	192
Single-message networks, lost and stolen fraud		0.002%	111	0.003%	99	0.005%	96	0.006%	106
Single-message networks, other fraud		0.001%	227	0.002%	88	0.002%	91	0.001%	180
<i>Prepaid transactions</i>	<i>0.03%</i>	<i>0.037%</i>	<i>66</i>	<i>0.041%</i>	<i>38</i>	<i>0.062%</i>	<i>50</i>	<i>0.123%</i>	<i>26</i>
Prepaid transactions, card-not-present fraud		0.013%	55	0.016%	37	0.029%	46	0.041%	28
Prepaid transactions, counterfeit fraud		0.008%	88	0.006%	81	0.013%	65	0.059%	21
Prepaid transactions, lost and stolen fraud		0.011%	56	0.007%	37	0.011%	39	0.016%	21
Prepaid transactions, other fraud		0.004%	94	0.013%	24	0.009%	59	0.007%	42

¹ Number of fraudulent transactions divided by the total number of purchase transactions.

² Total fraud losses to all parties (merchants, cardholders, and issuers) divided by the number of fraudulent transactions.

³ Dual-message debit transactions are transactions initiated with non-prepaid debit cards processed over dual-message networks.

⁴ Single-message debit transactions are transactions initiated with non-prepaid debit cards processed over single-message networks.

Table 11: 2017 fraud losses reported by covered issuers

	<i>All fraud, loss per transaction (\$)^{1, 3}</i>	<i>All fraud, loss as share of transaction value (bp)^{1, 4}</i>	<i>Card-not- present fraud, loss per transaction (\$)^{2, 3}</i>	<i>Card-not-present fraud, loss as share of transaction value (bp)^{2, 4}</i>	<i>Counterfeit fraud, loss per transaction (\$)³</i>	<i>Counterfeit fraud, loss as share of transaction value (bp)⁴</i>	<i>Lost and stolen fraud, loss per transaction (\$)³</i>	<i>Lost and stolen fraud, loss as share of transaction value (bp)⁴</i>
All transactions	0.043	11.17	0.021	5.45	0.015	3.89	0.006	1.42
All transactions, merchant losses	0.023	5.90	0.015	3.88	0.006	1.54	0.002	0.42
All transactions, cardholder losses	0.002	0.52	0.001	0.25	<0.001	0.10	0.000	0.12
All transactions, issuer losses	0.018	4.75	0.005	1.32	0.009	2.24	0.003	0.89
<i>Dual-message debit transactions⁵</i>	<i>0.054</i>	<i>13.80</i>	<i>0.032</i>	<i>8.26</i>	<i>0.014</i>	<i>3.64</i>	<i>0.005</i>	<i>1.38</i>
Dual-message debit transactions, merchant losses	0.032	8.28	0.023	5.85	0.006	1.66	0.002	0.49
Dual-message debit transactions, cardholder losses	0.002	0.62	0.002	0.43	<0.001	0.10	<0.001	0.09
Dual-message debit transactions, issuer losses	0.019	4.89	0.008	1.98	0.007	1.88	0.003	0.80
<i>Single-message debit transactions⁶</i>	<i>0.026</i>	<i>6.73</i>	<i>0.002</i>	<i>0.52</i>	<i>0.016</i>	<i>4.20</i>	<i>0.006</i>	<i>1.48</i>
Single-message debit transactions, merchant losses	0.007	1.92	0.001	0.31	0.005	1.25	0.001	0.28
Single-message debit transactions, cardholder losses	0.001	0.37	<0.001	<0.01	0.001	0.13	0.001	0.18
Single-message debit transactions, issuer losses	0.017	4.44	0.001	0.20	0.011	2.82	0.004	1.02
<i>Prepaid transactions</i>	<i>0.029</i>	<i>10.41</i>	<i>0.015</i>	<i>5.30</i>	<i>0.007</i>	<i>2.54</i>	<i>0.005</i>	<i>1.58</i>
Prepaid transactions, merchant losses	0.012	4.20	0.011	3.72	0.002	0.75	0.001	0.47
Prepaid transactions, cardholder losses	0.001	0.25	<0.001	<0.01	<0.001	<0.01	<0.001	<0.01
Prepaid transactions, issuer losses	0.017	5.96	0.005	1.58	0.005	1.79	0.003	1.10

Note: Statistics exclude responses in which the issuer reported issuer fraud losses but was unable to report gross fraud losses. Therefore, statistics may differ from those in Table 14, which include responses in which the issuer was able to report only issuer fraud losses.

¹ Card-not-present, counterfeit, and lost and stolen fraud losses do not necessarily sum to all fraud losses. Some fraud losses could not be categorized by issuers into the categories above but are still included under all fraud losses.

² Card-not-present fraud losses may also be reported in another second category.

³ Fraud losses divided by the number of purchase transactions (both fraudulent and non-fraudulent).

⁴ Fraud losses divided by the value of purchase transactions (both fraudulent and non-fraudulent).

⁵ Dual-message transactions are transactions initiated by non-prepaid debit cards over dual-message networks.

⁶ Single-message transactions are transactions initiated by non-prepaid debit cards over single-message networks.

Table 11: 2015 fraud losses reported by covered issuers

	<i>All fraud, loss per transaction (\$)^{1, 3}</i>	<i>All fraud, loss as share of transaction value (bp)^{1, 4}</i>	<i>Card-not- present fraud, loss per transaction (\$)^{2, 3}</i>	<i>Card-not-present fraud, loss as share of transaction value (bp)^{2, 4}</i>	<i>Counterfeit fraud, loss per transaction (\$)³</i>	<i>Counterfeit fraud, loss as share of transaction value (bp)⁴</i>	<i>Lost and stolen fraud, loss per transaction (\$)³</i>	<i>Lost and stolen fraud, loss as share of transaction value (bp)⁴</i>
All transactions	0.040	10.29	0.017	4.34	0.017	4.53	0.004	1.03
All transactions, merchant losses	0.015	3.98	0.012	3.00	0.003	0.68	<0.001	0.20
All transactions, cardholder losses	0.001	0.31	<0.001	0.13	<0.001	0.10	<0.001	0.07
All transactions, issuer losses	0.023	5.99	0.005	1.21	0.014	3.76	0.003	0.76
<i>Dual-message debit transactions⁵</i>	<i>0.052</i>	<i>13.45</i>	<i>0.026</i>	<i>6.72</i>	<i>0.021</i>	<i>5.40</i>	<i>0.004</i>	<i>0.98</i>
Dual-message debit transactions, merchant losses	0.024	6.17	0.018	4.72	0.004	1.02	0.001	0.28
Dual-message debit transactions, cardholder losses	0.001	0.35	<0.001	0.21	<0.001	0.11	<0.001	0.04
Dual-message debit transactions, issuer losses	0.027	6.93	0.007	1.79	0.016	4.27	0.003	0.66
<i>Single-message debit transactions⁶</i>	<i>0.019</i>	<i>4.85</i>	<i>0.001</i>	<i>0.28</i>	<i>0.012</i>	<i>3.12</i>	<i>0.004</i>	<i>1.10</i>
Single-message debit transactions, merchant losses	0.001	0.27	<0.001	0.09	<0.001	0.08	<0.001	0.07
Single-message debit transactions, cardholder losses	0.001	0.27	<0.001	<0.01	<0.001	0.09	<0.001	0.13
Single-message debit transactions, issuer losses	0.017	4.31	<0.001	0.19	0.012	2.95	0.004	0.90
<i>Prepaid transactions</i>	<i>0.032</i>	<i>11.17</i>	<i>0.014</i>	<i>4.82</i>	<i>0.008</i>	<i>2.93</i>	<i>0.004</i>	<i>1.50</i>
Prepaid transactions, merchant losses	0.010	3.62	0.008	2.76	0.002	0.54	<0.001	0.19
Prepaid transactions, cardholder losses	<0.001	0.06	<0.001	0.00	<0.001	0.00	<0.001	0.01
Prepaid transactions, issuer losses	0.021	7.50	0.006	2.06	0.007	2.39	0.004	1.30

Note: Statistics exclude responses in which the issuer reported issuer fraud losses but was unable to report gross fraud losses. Therefore, statistics may differ from those in Table 14, which include responses in which the issuer was able to report only issuer fraud losses.

¹ Card-not-present, counterfeit, and lost and stolen fraud losses do not necessarily sum to all fraud losses. Some fraud losses could not be categorized by issuers into the categories above but are still included under all fraud losses.

² Card-not-present fraud losses may also be reported in another second category.

³ Fraud losses divided by the number of purchase transactions (both fraudulent and non-fraudulent).

⁴ Fraud losses divided by the value of purchase transactions (both fraudulent and non-fraudulent).

⁵ Dual-message transactions are transactions initiated by non-prepaid debit cards over dual-message networks.

⁶ Single-message transactions are transactions initiated by non-prepaid debit cards over single-message networks.

Table 11: 2013 fraud losses reported by covered issuers

	<i>All fraud, loss per transaction (\$)^{1, 3}</i>	<i>All fraud, loss as share of transaction value (bp)^{1, 4}</i>	<i>Card-not- present fraud, loss per transaction (\$)^{2, 3}</i>	<i>Card-not-present fraud, loss as share of transaction value (bp)^{2, 4}</i>	<i>Counterfeit fraud, loss per transaction (\$)³</i>	<i>Counterfeit fraud, loss as share of transaction value (bp)⁴</i>	<i>Lost and stolen fraud, loss per transaction (\$)³</i>	<i>Lost and stolen fraud, loss as share of transaction value (bp)⁴</i>
All transactions	0.031	8.02	0.012	3.14	0.014	3.54	0.004	1.00
All transactions, merchant losses	0.011	2.90	0.009	2.21	0.002	0.42	<0.001	0.19
All transactions, cardholder losses	<0.001	0.24	<0.001	0.12	<0.001	0.03	<0.001	0.06
All transactions, issuer losses	0.019	4.88	0.003	0.81	0.012	3.08	0.003	0.75
<i>Dual-message debit transactions⁵</i>	<i>0.043</i>	<i>11.14</i>	<i>0.020</i>	<i>5.13</i>	<i>0.018</i>	<i>4.69</i>	<i>0.004</i>	<i>1.12</i>
Dual-message debit transactions, merchant losses	0.018	4.75	0.014	3.66	0.003	0.69	0.001	0.30
Dual-message debit transactions, cardholder losses	<0.001	0.24	<0.001	0.17	<0.001	0.04	<0.001	0.02
Dual-message debit transactions, issuer losses	0.024	6.14	0.005	1.30	0.015	3.96	0.003	0.79
<i>Single-message debit transactions⁶</i>	<i>0.012</i>	<i>2.98</i>	<i><0.001</i>	<i>0.06</i>	<i>0.007</i>	<i>1.67</i>	<i>0.003</i>	<i>0.79</i>
Single-message debit transactions, merchant losses	<0.001	0.07	<0.001	0.02	<0.001	0.01	<0.001	0.01
Single-message debit transactions, cardholder losses	<0.001	0.18	<0.001	<0.01	<0.001	0.02	<0.001	0.11
Single-message debit transactions, issuer losses	0.011	2.73	<0.001	0.03	0.007	1.64	0.003	0.67
<i>Prepaid transactions</i>	<i>0.020</i>	<i>7.14</i>	<i>0.006</i>	<i>2.26</i>	<i>0.005</i>	<i>1.73</i>	<i>0.003</i>	<i>1.12</i>
Prepaid transactions, merchant losses	0.005	1.79	0.004	1.37	<0.001	0.26	<0.001	0.11
Prepaid transactions, cardholder losses	<0.001	0.07	<0.001	0.01	<0.001	0.01	<0.001	0.01
Prepaid transactions, issuer losses	0.015	5.28	0.002	0.88	0.004	1.46	0.003	1.00

Note: Statistics exclude responses in which the issuer reported issuer fraud losses but was unable to report gross fraud losses. Therefore, statistics may differ from those in Table 14, which include responses in which the issuer was able to report only issuer fraud losses.

¹ Card-not-present, counterfeit, and lost and stolen fraud losses do not necessarily sum to all fraud losses. Some fraud losses could not be categorized by issuers into the categories above but are still included under all fraud losses.

² Card-not-present fraud losses may also be reported in another second category.

³ Fraud losses divided by the number of purchase transactions (both fraudulent and non-fraudulent).

⁴ Fraud losses divided by the value of purchase transactions (both fraudulent and non-fraudulent).

⁵ Dual-message transactions are transactions initiated by non-prepaid debit cards over dual-message networks.

⁶ Single-message transactions are transactions initiated by non-prepaid debit cards over single-message networks.

Table 11: 2011 fraud losses reported by covered issuers

	<i>All fraud, loss per transaction (\$)^{1, 3}</i>	<i>All fraud, loss as share of transaction value (bp)^{1, 4}</i>	<i>Card-not- present fraud, loss per transaction (\$)^{2, 3}</i>	<i>Card-not-present fraud, loss as share of transaction value (bp)^{2, 4}</i>	<i>Counterfeit fraud, loss per transaction (\$)³</i>	<i>Counterfeit fraud, loss as share of transaction value (bp)⁴</i>	<i>Lost and stolen fraud, loss per transaction (\$)³</i>	<i>Lost and stolen fraud, loss as share of transaction value (bp)⁴</i>
All transactions	0.030	7.77	0.012	3.05	0.013	3.22	0.004	1.05
All transactions, merchant losses	0.012	2.98	0.008	2.08	0.002	0.49	0.001	0.28
All transactions, cardholder losses	<0.001	0.14	<0.001	0.10	<0.001	0.04	<0.001	0.07
All transactions, issuer losses	0.018	4.65	0.003	0.87	0.011	2.69	0.003	0.70
<i>Dual-message debit transactions⁵</i>	<i>0.041</i>	<i>10.62</i>	<i>0.018</i>	<i>4.66</i>	<i>0.015</i>	<i>3.80</i>	<i>0.005</i>	<i>1.28</i>
Dual-message debit transactions, merchant losses	0.018	4.74	0.013	3.28	0.003	0.77	0.002	0.44
Dual-message debit transactions, cardholder losses	<0.001	0.18	<0.001	0.13	<0.001	0.05	<0.001	0.03
Dual-message debit transactions, issuer losses	0.022	5.70	0.005	1.26	0.011	2.98	0.003	0.81
<i>Single-message debit transactions⁶</i>	<i>0.012</i>	<i>2.87</i>	<i><0.001</i>	<i>0.14</i>	<i>0.007</i>	<i>1.59</i>	<i>0.002</i>	<i>0.54</i>
Single-message debit transactions, merchant losses	<0.001	0.06	<0.001	0.02	<0.001	0.01	<0.001	0.02
Single-message debit transactions, cardholder losses	<0.001	0.07	<0.001	<0.01	<0.001	<0.01	<0.001	0.06
Single-message debit transactions, issuer losses	0.011	2.74	<0.001	0.10	0.006	1.57	0.002	0.46
<i>Prepaid transactions</i>	<i>0.021</i>	<i>7.38</i>	<i>0.012</i>	<i>3.93</i>	<i>0.007</i>	<i>2.42</i>	<i>0.007</i>	<i>2.46</i>
Prepaid transactions, merchant losses	0.005	1.73	0.002	0.59	0.003	0.87	0.002	0.75
Prepaid transactions, cardholder losses	<0.001	0.32	<0.001	0.34	<0.001	0.05	<0.001	0.16
Prepaid transactions, issuer losses	0.015	5.33	0.009	3.01	0.004	1.50	0.005	1.55

Note: Statistics exclude responses in which the issuer reported issuer fraud losses but was unable to report gross fraud losses. Therefore, statistics may differ from those in Table 14, which include responses in which the issuer was able to report only issuer fraud losses.

¹ Card-not-present, counterfeit, and lost and stolen fraud losses do not necessarily sum to all fraud losses. Some fraud losses could not be categorized by issuers into the categories above but are still included under all fraud losses.

² Card-not-present fraud losses may also be reported in another second category.

³ Fraud losses divided by the number of purchase transactions (both fraudulent and non-fraudulent).

⁴ Fraud losses divided by the value of purchase transactions (both fraudulent and non-fraudulent).

⁵ Dual-message transactions are transactions initiated by non-prepaid debit cards over dual-message networks.

⁶ Single-message transactions are transactions initiated by non-prepaid debit cards over single-message networks.

Table 12: Covered issuers by 2017 volume

	<i>Number of covered issuers</i>	<i>Number of covered issuers, % of total</i>	<i>% of transactions¹</i>	<i>% of transaction value¹</i>	<i>Average transaction value (\$)²</i>
All covered issuers	115				38.21
High-volume issuers (more than 100 million transactions)	38	33%	96.21%	95.50%	37.93
Mid-volume issuers (1-100 million transactions)	59	51%	3.78%	4.48%	45.24
Low-volume issuers (less than 1 million transactions)	18	16%	0.01%	0.02%	60.52

¹ The percentage of the total number or value of covered issuer transactions. Covered issuers represent about 65 percent of all debit card transactions.

² Average transaction values in this table are calculated from the Debit Card Issuer survey. Average transaction values reported in tables 1-3 are calculated from the Payment Card Network survey.

Table 12: Covered issuers by 2015 volume

	<i>Number of covered issuers</i>	<i>Number of covered issuers, % of total</i>	<i>% of transactions¹</i>	<i>% of transaction value¹</i>	<i>Average transaction value (\$)²</i>
All covered issuers	129				38.47
High-volume issuers (more than 100 million transactions)	35	27%	95.12%	94.58%	38.25
Mid-volume issuers (1-100 million transactions)	65	50%	4.86%	5.39%	42.63
Low-volume issuers (less than 1 million transactions)	29	22%	0.02%	0.03%	72.73

¹ The percentage of the total number or value of covered issuer transactions. Covered issuers represent about 65 percent of all debit card transactions.

² Average transaction values in this table are calculated from the Debit Card Issuer survey. Average transaction values reported in tables 1-3 are calculated from the Payment Card Network survey.

Table 12: Covered issuers by 2013 volume

	<i>Number of covered issuers</i>	<i>Number of covered issuers, % of total</i>	<i>% of transactions ¹</i>	<i>% of transaction value ¹</i>	<i>Average transaction value (\$) ²</i>
All covered issuers	131				38.85
High-volume issuers (more than 100 million transactions)	33	25%	94.81%	94.20%	38.60
Mid-volume issuers (1-100 million transactions)	63	48%	5.17%	5.77%	43.32
Low-volume issuers (less than 1 million transactions)	35	27%	0.02%	0.04%	76.77

¹ The percentage of the total number or value of covered issuer transactions. Covered issuers represent about 65 percent of all debit card transactions.

² Average transaction values in this table are calculated from the Debit Card Issuer survey. Average transaction values reported in Tables 1-3 are calculated from the Payment Card Network survey.

Table 12: Covered issuers by 2011 volume

	<i>Number of covered issuers</i>	<i>Number of covered issuers, % of total</i>	<i>% of transactions ¹</i>	<i>% of transaction value ¹</i>	<i>Average transaction value (\$) ²</i>
All covered issuers	131				39.21
High-volume issuers (more than 100 million transactions)	31	24%	94.04%	93.60%	39.03
Mid-volume issuers (1-100 million transactions)	63	48%	5.94%	6.37%	42.04
Low-volume issuers (less than 1 million transactions)	37	28%	0.02%	0.03%	73.85

¹ The percentage of the total number or value of covered issuer transactions. Covered issuers represent about 65 percent of all debit card transactions.

² Average transaction values in this table are calculated from the Debit Card Issuer survey. Average transaction values reported in Tables 1-3 are calculated from the Payment Card Network survey.

Table 13: Average authorization, clearing, and settlement (ACS) costs, excluding issuer fraud losses, per transaction (\$)

	2009, All covered issuers	2011, All covered issuers	2011, High- volume issuers	2011, Mid- volume issuers	2011, Low- volume issuers	2013, All covered issuers	2013, High- volume issuers	2013, Mid- volume issuers	2013, Low- volume issuers
All issuers ¹									
All issuers, all transactions²	0.077	0.051	0.047	0.113	0.592	0.046	0.041	0.138	0.661
<i>All issuers, dual-message debit transactions²</i>	0.078	0.055	0.051	0.125	0.981	0.052	0.049	0.130	0.919
<i>All issuers, single-message debit transactions²</i>	0.047	0.031	0.029	0.069	0.745	0.025	0.023	0.068	2.171
<i>All issuers, prepaid transactions^{2,3}</i>	0.260	0.125	0.120	0.701		0.108	0.098	0.544	
Only issuers providing cost breakdown ¹									
Only issuers providing cost breakdown, all transactions²	0.076	0.050	0.047	0.119	0.746	0.044	0.041	0.122	0.706
Only issuers providing cost breakdown, all transactions, in-house costs	0.030	0.017	0.017	0.017	0.242	0.015	0.015	0.021	0.189
Only issuers providing cost breakdown, all transactions, ythird-party processing fees	0.023	0.017	0.015	0.052	0.338	0.013	0.011	0.042	0.257
Only issuers providing cost breakdown, all transactions, network fees	0.025	0.016	0.015	0.049	0.166	0.013	0.012	0.046	0.180
<i>Only issuers providing cost breakdown, dual-message debit transactions^{2,3}</i>	<i>0.084</i>	<i>0.055</i>	<i>0.051</i>	<i>0.127</i>	<i>1.046</i>	<i>0.051</i>	<i>0.048</i>	<i>0.135</i>	<i>0.911</i>
Only issuers providing cost breakdown, dual-message debit transactions, in-house costs	0.031	0.018	0.018	0.020	0.468	0.018	0.017	0.024	0.234
Only issuers providing cost breakdown, dual-message debit transactions, third-party processing fees	0.025	0.017	0.016	0.045	0.496	0.013	0.012	0.049	0.426
Only issuers providing cost breakdown, dual-message debit transactions, network fees	0.030	0.019	0.017	0.062	0.083	0.016	0.015	0.048	0.190
<i>Only issuers providing cost breakdown, single-message debit transactions^{2,3}</i>	<i>0.050</i>	<i>0.031</i>	<i>0.029</i>	<i>0.073</i>	<i>0.781</i>	<i>0.024</i>	<i>0.023</i>	<i>0.070</i>	<i>1.844</i>
Only issuers providing cost breakdown, single-message debit transactions, in-house costs	0.024	0.015	0.015	0.009	0.374	0.011	0.011	0.013	0.290
Only issuers providing cost breakdown, single-message debit transactions, third-party processing fees	0.012	0.008	0.007	0.025	0.247	0.006	0.006	0.022	0.723
Only issuers providing cost breakdown, single-message debit transactions, network fees	0.016	0.008	0.007	0.039	0.160	0.004	0.004	0.028	0.669
<i>Only issuers providing cost breakdown, prepaid transactions^{2,3}</i>	<i>0.220</i>	<i>0.122</i>	<i>0.117</i>	<i>0.700</i>		<i>0.103</i>	<i>0.102</i>	<i>0.420</i>	
Only issuers providing cost breakdown, prepaid transactions, in-house costs	0.040	0.018	0.017	0.069		0.012	0.012	0.014	
Only issuers providing cost breakdown, prepaid transactions, third-party processing fees	0.132	0.068	0.064	0.557		0.056	0.055	0.358	
Only issuers providing cost breakdown, prepaid transactions, network fees	0.056	0.037	0.036	0.073		0.025	0.025	0.047	

¹ First set of rows in table reports statistics from transactions processed by all covered issuers, regardless of the level of detail in their cost reporting. Second set of rows reports statistics from transactions including only those issuers that provided a breakdown of their costs by category.

² ACS costs include transactions monitoring costs. However, transactions monitoring costs are not included in the breakout into in-house costs and third-party processing fees.

³ Prepaid figures for low-volume issuers, as well as the breakout by cost category among low-volume issuers for dual-message, single-message and prepaid transactions, are not reported because of the small number of respondents.

Table 13: Average authorization, clearing, and settlement (ACS) costs, excluding issuer fraud losses, per transaction (\$)

	2015, All covered issuers	2015, High- volume issuers	2015, Mid- volume issuers	2015, Low- volume issuers	2017, All covered issuers	2017, High- volume issuers	2017, Mid- volume issuers	2017, Low- volume issuers
All issuers ¹								
All issuers, all transactions²	0.042	0.038	0.118	0.516	0.036	0.033	0.122	0.477
<i>All issuers, dual-message debit transactions²</i>	0.048	0.045	0.128	0.537	0.040	0.038	0.123	0.136
<i>All issuers, single-message debit transactions²</i>	0.024	0.022	0.082	1.484	0.021	0.020	0.078	1.167
<i>All issuers, prepaid transactions^{2,3}</i>	0.114	0.113	0.200		0.079	0.078	0.283	
Only issuers providing cost breakdown ¹								
Only issuers providing cost breakdown, all transactions²	0.041	0.038	0.119	0.576	0.034	0.033	0.118	0.578
Only issuers providing cost breakdown, all transactions, in-house costs	0.015	0.015	0.015	0.110	0.016	0.016	0.026	0.141
Only issuers providing cost breakdown, all transactions, yhird-party processing fees	0.011	0.010	0.046	0.198	0.009	0.008	0.035	0.225
Only issuers providing cost breakdown, all transactions, network fees	0.011	0.010	0.041	0.175	0.006	0.005	0.035	0.106
<i>Only issuers providing cost breakdown, dual-message debit transactions^{2,3}</i>	<i>0.047</i>	<i>0.044</i>	<i>0.131</i>		<i>0.039</i>	<i>0.038</i>	<i>0.128</i>	
Only issuers providing cost breakdown, dual-message debit transactions, in-house costs	0.018	0.018	0.020		0.020	0.020	0.022	
Only issuers providing cost breakdown, dual-message debit transactions, third-party processing fees	0.011	0.010	0.042		0.009	0.008	0.040	
Only issuers providing cost breakdown, dual-message debit transactions, network fees	0.013	0.012	0.049		0.007	0.006	0.046	
<i>Only issuers providing cost breakdown, single-message debit transactions^{2,3}</i>	<i>0.023</i>	<i>0.021</i>	<i>0.082</i>		<i>0.022</i>	<i>0.021</i>	<i>0.081</i>	
Only issuers providing cost breakdown, single-message debit transactions, in-house costs	0.010	0.010	0.018		0.010	0.010	0.021	
Only issuers providing cost breakdown, single-message debit transactions, third-party processing fees	0.005	0.005	0.018		0.005	0.005	0.021	
Only issuers providing cost breakdown, single-message debit transactions, network fees	0.004	0.004	0.028		0.004	0.004	0.022	
<i>Only issuers providing cost breakdown, prepaid transactions^{2,3}</i>	<i>0.126</i>	<i>0.125</i>	<i>0.367</i>		<i>0.078</i>	<i>0.078</i>	<i>0.100</i>	
Only issuers providing cost breakdown, prepaid transactions, in-house costs	0.019	0.019	0.041		0.018	0.018	0.004	
Only issuers providing cost breakdown, prepaid transactions, third-party processing fees	0.068	0.067	0.223		0.037	0.037	0.037	
Only issuers providing cost breakdown, prepaid transactions, network fees	0.025	0.025	0.085		0.017	0.017	0.058	

¹ First set of rows in table reports statistics from transactions processed by all covered issuers, regardless of the level of detail in their cost reporting. Second set of rows reports statistics from transactions including only those issuers that provided a breakdown of their costs by category.

² ACS costs include transactions monitoring costs. However, transactions monitoring costs are not included in the breakout into in-house costs and third-party processing fees.

³ Prepaid figures for low-volume issuers, as well as the breakdown by cost category among low-volume issuers for dual-message, single-message and prepaid transactions, are not reported because of the small number of respondents.

Table 14: 2017 Covered issuer costs per transaction (\$) and fraud losses as share of transaction value (bp)

	<i>All covered issuers, Transaction-weighted average</i>	<i>All covered issuers, Issuer-weighted average</i>	<i>All covered issuers, Issuer 25th percentile</i>	<i>All covered issuers, Issuer 50th percentile</i>	<i>All covered issuers, Issuer 75th percentile</i>	<i>High-volume issuers, Transaction-weighted average</i>	<i>High-volume issuers, Issuer-weighted average</i>	<i>High-volume issuers, Issuer 25th percentile</i>	<i>High-volume issuers, Issuer 50th percentile</i>	<i>High-volume issuers, Issuer 75th percentile</i>	<i>Mid-volume issuers, Transaction-weighted average</i>	<i>Mid-volume issuers, Issuer-weighted average</i>	<i>Mid-volume issuers, Issuer 25th percentile</i>	<i>Mid-volume issuers, Issuer 50th percentile</i>	<i>Mid-volume issuers, Issuer 75th percentile</i>	<i>Low-volume issuers, Transaction-weighted average</i>	<i>Low-volume issuers, Issuer-weighted average</i>	<i>Low-volume issuers, Issuer 25th percentile</i>	<i>Low-volume issuers, Issuer 50th percentile</i>	<i>Low-volume issuers, Issuer 75th percentile</i>
All transactions																				
All transactions, ACS costs, excluding fraud losses ¹	0.036	0.269	0.042	0.095	0.185	0.033	0.050	0.026	0.037	0.075	0.122	0.161	0.083	0.122	0.184	0.477	1.257	0.371	0.923	1.693
All transactions, fraud-prevention costs ²	0.020	0.043	0.006	0.015	0.032	0.020	0.018	0.006	0.012	0.021	0.019	0.028	0.004	0.013	0.034	0.056	0.152	0.021	0.050	0.186
All transactions, cardholder inquiry costs ³	0.032	0.031	0.004	0.015	0.038	0.032	0.022	0.009	0.021	0.032	0.032	0.041	0.001	0.011	0.061	0.027	0.029	-	-	0.034
All transactions, reward program costs	0.001	0.002	-	-	-	0.001	0.001	-	-	0.000	0.001	0.003	-	-	-	-	-	-	-	-
All transactions, NSF handling costs ⁴	0.005	0.003	-	-	0.003	0.006	0.005	0.001	0.002	0.007	0.002	0.002	-	-	0.001	-	-	-	-	-
All transactions, issuer fraud losses	0.019	0.042	0.014	0.023	0.050	0.018	0.020	0.011	0.016	0.024	0.032	0.051	0.018	0.028	0.057	0.057	0.056	0.010	0.033	0.070
<i>Dual-message debit transactions⁵</i>																				
Dual-message debit transactions, ACS costs, excluding fraud losses ¹	0.040	0.119	0.034	0.082	0.158	0.038	0.061	0.029	0.035	0.082	0.121	0.169	0.070	0.141	0.209	0.136	0.224	0.178	0.224	0.270
Dual-message debit transactions, fraud-prevention costs ²	0.023	0.037	0.005	0.014	0.034	0.023	0.021	0.007	0.014	0.023	0.022	0.031	0.003	0.012	0.042	0.155	0.281	0.243	0.337	0.347
Dual-message debit transactions, cardholder inquiry costs ³	0.031	0.032	0.003	0.017	0.036	0.030	0.022	0.009	0.021	0.032	0.026	0.046	0.002	0.010	0.072	-	-	-	-	-
Dual-message debit transactions, reward program costs	0.000	0.003	-	-	-	<0.001	0.003	-	-	<0.001	0.001	0.003	-	-	-	-	-	-	-	-
Dual-message debit transactions, NSF handling costs ⁴	0.006	0.004	-	0.001	0.004	0.006	0.006	0.001	0.004	0.009	0.003	0.003	-	-	0.001	-	-	-	-	-
Dual-message debit transactions, issuer fraud losses	0.020	0.035	0.016	0.026	0.043	0.020	0.024	0.014	0.022	0.032	0.035	0.049	0.023	0.041	0.060	0.032	0.020	-	0.018	0.031
<i>Single-message debit transactions⁶</i>																				
Single-message debit transactions, ACS costs, excluding fraud losses ¹	0.021	0.193	0.025	0.050	0.133	0.020	0.039	0.016	0.030	0.053	0.078	0.217	0.045	0.102	0.177	<0.001	1.311	0.498	1.198	2.011
Single-message debit transactions, fraud-prevention costs ²	0.016	0.044	0.004	0.013	0.028	0.016	0.018	0.005	0.012	0.020	0.018	0.055	0.002	0.012	0.036	0.081	0.147	0.085	0.193	0.194
Single-message debit transactions, cardholder inquiry costs ³	0.032	0.046	0.003	0.016	0.039	0.032	0.021	0.009	0.020	0.031	0.026	0.080	0.001	0.008	0.067	0.060	0.038	-	-	0.060
Single-message debit transactions, reward program costs	0.001	0.001	-	-	-	0.001	0.001	-	-	<0.001	0.001	0.002	-	-	-	-	-	-	-	-
Single-message debit transactions, NSF handling costs ⁴	0.004	0.002	-	-	0.002	0.004	0.005	<0.001	0.002	0.007	0.000	<0.001	-	-	-	-	-	-	-	-
Single-message debit transactions, issuer fraud losses	0.017	0.057	0.003	0.017	0.051	0.017	0.017	0.003	0.009	0.021	0.050	0.092	0.005	0.032	0.096	0.075	0.061	-	-	0.059
<i>Prepaid transactions⁷</i>																				
Prepaid transactions, ACS costs, excluding fraud losses ¹	0.079	1.006	0.036	0.077	0.116	0.078	0.236	0.034	0.072	0.115	0.283	3.644	0.041	0.100	0.636					
Prepaid transactions, fraud-prevention costs ²	0.022	0.022	<0.001	0.012	0.024	0.022	0.021	0.003	0.014	0.026	0.036	0.024	<0.001	<0.001	0.004					
Prepaid transactions, cardholder inquiry costs ³	0.052	0.361	0.004	0.034	0.131	0.052	0.065	0.005	0.033	0.103	0.333	1.546	0.001	0.259	0.432					
Prepaid transactions, reward program costs	0.002	0.001	-	-	-	0.002	0.001	-	-	<0.001	<0.001	<0.001	-	-	-					
Prepaid transactions, NSF handling costs ⁴	0.004	0.002	-	-	-	0.004	0.002	-	-	0.001	-	-	-	-	-					
Prepaid transactions, issuer fraud losses	0.017	0.056	0.008	0.017	0.041	0.017	0.050	0.009	0.017	0.036	0.040	0.073	-	0.020	0.064					
Covered issuer fraud losses, all transactions (bp)⁸	4.88	8.36	3.41	5.34	8.91	4.78	5.13	2.99	4.27	6.35	6.93	9.84	4.23	5.73	9.73	9.70	10.34	2.42	6.89	12.57
<i>Covered issuer fraud losses, dual-message debit transactions⁵</i>	<i>5.11</i>	<i>7.14</i>	<i>4.12</i>	<i>6.46</i>	<i>9.06</i>	<i>5.02</i>	<i>6.00</i>	<i>3.66</i>	<i>5.65</i>	<i>7.62</i>	<i>7.70</i>	<i>8.89</i>	<i>5.29</i>	<i>7.14</i>	<i>10.15</i>	<i>5.25</i>	<i>4.08</i>	<i>-</i>	<i>3.37</i>	<i>7.04</i>
<i>Covered issuer fraud losses, single-message debit transactions⁶</i>	<i>4.51</i>	<i>12.48</i>	<i>0.62</i>	<i>3.73</i>	<i>11.58</i>	<i>4.32</i>	<i>4.33</i>	<i>0.83</i>	<i>2.21</i>	<i>5.12</i>	<i>11.34</i>	<i>20.47</i>	<i>1.35</i>	<i>6.43</i>	<i>16.69</i>	<i>12.64</i>	<i>10.82</i>	<i>-</i>	<i>-</i>	<i>9.14</i>
<i>Covered issuer fraud losses, prepaid transactions⁷</i>	<i>6.02</i>	<i>11.83</i>	<i>2.86</i>	<i>5.93</i>	<i>13.93</i>	<i>6.00</i>	<i>11.95</i>	<i>3.52</i>	<i>6.00</i>	<i>11.29</i>	<i>9.56</i>	<i>11.49</i>	<i>-</i>	<i>4.50</i>	<i>17.63</i>					

¹ Authorization, clearing, and settlement costs include transactions monitoring costs and exclude issuer fraud losses, which are reported separately.

² Fraud-prevention costs include fraud-related cardholder inquiry costs and exclude transactions monitoring costs, which are counted as part of ACS costs.

³ Cardholder inquiry costs exclude fraud-related cardholder inquiry costs, which are counted as part of fraud-prevention costs.

⁴ Non-sufficient funds (NSF) handling costs.

⁵ Dual-message debit transactions are transactions initiated with non-prepaid debit cards processed over dual-message networks.

⁶ Single-message debit transactions are transactions initiated with non-prepaid debit cards processed over single-message networks.

⁷ Prepaid figures for low-volume issuers are not reported because of the small number of respondents in this category.

⁸ Covered issuer fraud losses for all transactions include covered issuers that could not allocate fraud losses among dual-message debit, single-message debit, and prepaid transactions.

Table 14: 2015 Covered issuer costs per transaction (\$) and fraud losses as share of transaction value (bp)

	<i>All covered issuers, Transaction-weighted average</i>	<i>All covered issuers, Issuer-weighted average</i>	<i>All covered issuers, Issuer 25th percentile</i>	<i>All covered issuers, Issuer 50th percentile</i>	<i>All covered issuers, Issuer 75th percentile</i>	<i>High-volume issuers, Transaction-weighted average</i>	<i>High-volume issuers, Issuer-weighted average</i>	<i>High-volume issuers, Issuer 25th percentile</i>	<i>High-volume issuers, Issuer 50th percentile</i>	<i>High-volume issuers, Issuer 75th percentile</i>	<i>Mid-volume issuers, Transaction-weighted average</i>	<i>Mid-volume issuers, Issuer-weighted average</i>	<i>Mid-volume issuers, Issuer 25th percentile</i>	<i>Mid-volume issuers, Issuer 50th percentile</i>	<i>Mid-volume issuers, Issuer 75th percentile</i>	<i>Low-volume issuers, Transaction-weighted average</i>	<i>Low-volume issuers, Issuer-weighted average</i>	<i>Low-volume issuers, Issuer 25th percentile</i>	<i>Low-volume issuers, Issuer 50th percentile</i>	<i>Low-volume issuers, Issuer 75th percentile</i>
All transactions																				
All transactions, ACS costs, excluding fraud losses ¹	0.042	1.239	0.058	0.123	0.305	0.038	0.060	0.035	0.049	0.077	0.118	0.245	0.081	0.131	0.199	0.516	5.316	0.413	1.345	3.607
All transactions, fraud-prevention costs ²	0.023	0.157	0.005	0.017	0.043	0.023	0.020	0.006	0.015	0.027	0.021	0.043	0.005	0.020	0.040	0.050	0.595	-	0.034	0.316
All transactions, cardholder inquiry costs ³	0.032	0.052	0.001	0.012	0.031	0.033	0.021	0.004	0.017	0.033	0.017	0.025	0.001	0.011	0.029	0.035	0.183	-	-	0.069
All transactions, reward program costs	0.001	0.007	-	-	-	0.001	0.002	-	-	0.001	0.004	0.012	-	-	-	-	-	-	-	-
All transactions, NSF handling costs ⁴	0.006	0.003	-	-	0.004	0.006	0.006	0.001	0.003	0.007	0.005	0.003	-	-	0.002	-	-	-	-	-
All transactions, issuer fraud losses	0.023	0.087	0.017	0.027	0.061	0.022	0.026	0.020	0.025	0.031	0.042	0.093	0.020	0.040	0.076	0.139	0.150	-	0.032	0.085
<i>Dual-message debit transactions⁵</i>																				
Dual-message debit transactions, ACS costs, excluding fraud losses ¹	0.048	0.805	0.053	0.101	0.181	0.045	0.072	0.039	0.056	0.084	0.128	0.219	0.089	0.151	0.209	0.537	6.613	0.210	0.811	7.846
Dual-message debit transactions, fraud-prevention costs ²	0.026	0.120	0.007	0.020	0.042	0.026	0.024	0.008	0.016	0.034	0.027	0.047	0.006	0.024	0.041	0.141	0.924	0.071	0.159	0.742
Dual-message debit transactions, cardholder inquiry costs ³	0.031	0.021	0.001	0.011	0.030	0.032	0.022	0.004	0.018	0.032	0.018	0.024	0.003	0.011	0.029	-	-	-	-	-
Dual-message debit transactions, reward program costs	0.001	0.003	-	-	-	0.001	0.002	-	-	0.001	0.005	0.004	-	-	-	-	-	-	-	-
Dual-message debit transactions, NSF handling costs ⁴	0.006	0.004	-	0.001	0.005	0.006	0.006	0.002	0.004	0.008	0.007	0.003	-	-	0.002	-	-	-	-	-
Dual-message debit transactions, issuer fraud losses	0.027	0.070	0.020	0.036	0.062	0.026	0.034	0.024	0.034	0.041	0.050	0.106	0.026	0.048	0.086	0.089	0.046	-	-	0.069
<i>Single-message debit transactions⁶</i>																				
Single-message debit transactions, ACS costs, excluding fraud losses ¹	0.023	5.352	0.032	0.072	0.155	0.022	0.042	0.018	0.033	0.051	0.082	0.229	0.047	0.095	0.159	1.484	34.896	0.714	4.614	29.406
Single-message debit transactions, fraud-prevention costs ²	0.019	0.427	0.004	0.016	0.038	0.018	0.018	0.005	0.012	0.025	0.023	0.057	0.004	0.013	0.066	0.146	2.634	0.034	0.490	3.247
Single-message debit transactions, cardholder inquiry costs ³	0.033	0.085	0.004	0.015	0.040	0.034	0.020	0.005	0.017	0.034	0.022	0.046	0.004	0.014	0.032	0.120	0.354	-	-	0.142
Single-message debit transactions, reward program costs	0.001	0.002	-	-	-	0.001	0.002	-	-	-	0.003	0.003	-	-	-	-	-	-	-	-
Single-message debit transactions, NSF handling costs ⁴	0.005	0.003	-	-	0.003	0.005	0.005	-	0.002	0.005	0.003	0.002	-	-	0.001	-	-	-	-	-
Single-message debit transactions, issuer fraud losses	0.017	0.069	0.002	0.006	0.030	0.017	0.012	0.003	0.006	0.015	0.025	0.086	0.003	0.019	0.112	0.013	0.162	-	-	0.010
<i>Prepaid transactions⁷</i>																				
Prepaid transactions, ACS costs, excluding fraud losses ¹	0.114	2.338	0.069	0.110	0.303	0.113	0.218	0.065	0.101	0.161	0.200	7.755	0.088	0.495	1.556					
Prepaid transactions, fraud-prevention costs ²	0.029	0.029	0.003	0.012	0.034	0.029	0.029	0.006	0.014	0.044	0.014	0.031	<0.001	0.004	0.019					
Prepaid transactions, cardholder inquiry costs ³	0.059	0.265	0.013	0.051	0.117	0.059	0.133	0.014	0.051	0.110	0.127	0.703	0.013	0.104	1.184					
Prepaid transactions, reward program costs	0.002	0.001	-	-	-	0.002	0.001	-	-	-	-	-	-	-	-					
Prepaid transactions, NSF handling costs ⁴	0.003	0.001	-	-	-	0.003	0.002	-	-	0.001	-	-	-	-	-					
Prepaid transactions, issuer fraud losses	0.022	0.034	0.005	0.014	0.025	0.021	0.043	0.009	0.017	0.025	0.032	0.012	-	-	0.012					
Covered issuer fraud losses, all transactions (bp)⁸	6.05	11.45	4.10	6.55	11.20	5.84	6.52	5.28	5.97	7.80	9.71	12.53	4.29	7.34	13.73	17.98	15.30	-	5.31	11.83
<i>Covered issuer fraud losses, dual-message debit transactions⁵</i>	<i>6.93</i>	<i>11.36</i>	<i>5.31</i>	<i>8.39</i>	<i>13.01</i>	<i>6.71</i>	<i>8.67</i>	<i>6.18</i>	<i>8.50</i>	<i>9.83</i>	<i>11.74</i>	<i>14.71</i>	<i>5.98</i>	<i>9.22</i>	<i>17.63</i>	<i>13.55</i>	<i>7.28</i>	<i>-</i>	<i>-</i>	<i>10.47</i>
<i>Covered issuer fraud losses, single-message debit transactions⁶</i>	<i>4.30</i>	<i>8.10</i>	<i>0.45</i>	<i>1.48</i>	<i>7.05</i>	<i>4.25</i>	<i>2.82</i>	<i>0.85</i>	<i>1.52</i>	<i>3.66</i>	<i>5.64</i>	<i>11.12</i>	<i>0.67</i>	<i>3.38</i>	<i>14.37</i>	<i>2.15</i>	<i>12.50</i>	<i>-</i>	<i>-</i>	<i>1.63</i>
<i>Covered issuer fraud losses, prepaid transactions⁷</i>	<i>7.33</i>	<i>6.50</i>	<i>1.76</i>	<i>4.50</i>	<i>6.82</i>	<i>7.35</i>	<i>8.37</i>	<i>3.98</i>	<i>5.94</i>	<i>8.83</i>	<i>4.25</i>	<i>1.59</i>	<i>-</i>	<i>-</i>	<i>4.06</i>					

¹ Authorization, clearing, and settlement costs include transactions monitoring costs and exclude issuer fraud losses, which are reported separately.

² Fraud-prevention costs include fraud-related cardholder inquiry costs and exclude transactions monitoring costs, which are counted as part of ACS costs.

³ Cardholder inquiry costs exclude fraud-related cardholder inquiry costs, which are counted as part of fraud-prevention costs.

⁴ Non-sufficient funds (NSF) handling costs.

⁵ Dual-message debit transactions are transactions initiated with non-prepaid debit cards processed over dual-message networks.

⁶ Single-message debit transactions are transactions initiated with non-prepaid debit cards processed over single-message networks.

⁷ Prepaid figures for low-volume issuers are not reported because of the small number of respondents in this category.

⁸ Covered issuer fraud losses for all transactions include covered issuers that could not allocate fraud losses among dual-message debit, single-message debit, and prepaid transactions.

Table 14: 2013 Covered issuer costs per transaction (\$) and fraud losses as share of transaction value (bp)

	<i>All covered issuers, Transaction-weighted average</i>	<i>All covered issuers, Issuer-weighted average</i>	<i>All covered issuers, Issuer 25th percentile</i>	<i>All covered issuers, Issuer 50th percentile</i>	<i>All covered issuers, Issuer 75th percentile</i>	<i>High-volume issuers, Transaction-weighted average</i>	<i>High-volume issuers, Issuer-weighted average</i>	<i>High-volume issuers, Issuer 25th percentile</i>	<i>High-volume issuers, Issuer 50th percentile</i>	<i>High-volume issuers, Issuer 75th percentile</i>	<i>Mid-volume issuers, Transaction-weighted average</i>	<i>Mid-volume issuers, Issuer-weighted average</i>	<i>Mid-volume issuers, Issuer 25th percentile</i>	<i>Mid-volume issuers, Issuer 50th percentile</i>	<i>Mid-volume issuers, Issuer 75th percentile</i>	<i>Low-volume issuers, Transaction-weighted average</i>	<i>Low-volume issuers, Issuer-weighted average</i>	<i>Low-volume issuers, Issuer 25th percentile</i>	<i>Low-volume issuers, Issuer 50th percentile</i>	<i>Low-volume issuers, Issuer 75th percentile</i>
All transactions																				
All transactions, ACS costs, excluding fraud losses ¹	0.046	3.426	0.069	0.149	0.422	0.041	0.062	0.039	0.052	0.076	0.138	0.254	0.079	0.149	0.239	0.661	12.194	0.443	1.253	3.469
All transactions, fraud-prevention costs ²	0.018	0.299	0.006	0.016	0.048	0.018	0.015	0.005	0.010	0.020	0.019	0.029	0.006	0.015	0.030	0.126	1.074	0.016	0.109	0.543
All transactions, cardholder inquiry costs ³	0.035	0.080	0.003	0.015	0.042	0.036	0.024	0.010	0.022	0.039	0.017	0.041	0.005	0.013	0.037	0.026	0.229	-	0.003	0.073
All transactions, reward program costs	0.003	0.013	-	-	<0.001	0.003	0.003	-	0.001	0.004	0.010	0.017	-	-	0.000	0.005	0.017	-	-	-
All transactions, NSF handling costs ⁴	0.007	0.004	-	<0.001	0.004	0.007	0.006	0.001	0.004	0.008	0.006	0.003	-	<0.001	0.003	0.007	0.002	-	-	-
All transactions, issuer fraud losses	0.031	0.136	0.021	0.037	0.094	0.030	0.032	0.021	0.029	0.039	0.040	0.058	0.023	0.037	0.080	0.221	0.372	0.011	0.095	0.323
<i>Dual-message debit transactions⁵</i>																				
Dual-message debit transactions, ACS costs, excluding fraud losses ¹	0.052	2.905	0.061	0.106	0.195	0.049	0.078	0.042	0.070	0.093	0.130	0.188	0.080	0.157	0.201	0.919	27.101	0.577	1.764	13.388
Dual-message debit transactions, fraud-prevention costs ²	0.020	0.090	0.007	0.014	0.041	0.020	0.018	0.006	0.012	0.026	0.026	0.030	0.008	0.016	0.033	0.098	0.669	0.071	0.104	0.984
Dual-message debit transactions, cardholder inquiry costs ³	0.035	0.031	0.004	0.016	0.041	0.035	0.026	0.010	0.023	0.041	0.016	0.024	0.004	0.013	0.023	0.029	0.072	-	0.002	0.053
Dual-message debit transactions, reward program costs	0.003	0.007	-	-	<0.001	0.003	0.003	-	0.000	0.004	0.013	0.012	-	-	0.000	-	-	-	-	-
Dual-message debit transactions, NSF handling costs ⁴	0.007	0.004	-	<0.001	0.006	0.007	0.007	0.002	0.005	0.010	0.007	0.003	-	-	0.002	-	-	-	-	-
Dual-message debit transactions, issuer fraud losses	0.042	0.074	0.028	0.043	0.092	0.042	0.045	0.033	0.040	0.053	0.053	0.078	0.031	0.059	0.111	0.191	0.121	-	0.048	0.218
<i>Single-message debit transactions⁶</i>																				
Single-message debit transactions, ACS costs, excluding fraud losses ¹	0.025	6.771	0.034	0.062	0.153	0.023	0.042	0.017	0.036	0.056	0.068	0.142	0.040	0.075	0.149	2.171	49.234	1.848	2.495	17.373
Single-message debit transactions, fraud-prevention costs ²	0.014	0.366	0.004	0.011	0.034	0.014	0.014	0.004	0.011	0.016	0.013	0.017	0.005	0.010	0.022	0.160	2.468	0.056	0.224	0.520
Single-message debit transactions, cardholder inquiry costs ³	0.036	0.096	0.004	0.016	0.040	0.036	0.024	0.009	0.019	0.040	0.018	0.026	0.005	0.013	0.029	0.072	0.432	-	-	0.161
Single-message debit transactions, reward program costs	0.002	0.007	-	-	-	0.002	0.002	-	-	0.001	0.003	0.004	-	-	-	0.004	0.024	-	-	-
Single-message debit transactions, NSF handling costs ⁴	0.007	0.003	-	-	0.003	0.007	0.007	0.001	0.003	0.009	0.003	0.002	-	-	0.002	-	-	-	-	-
Single-message debit transactions, issuer fraud losses	0.012	0.190	0.002	0.012	0.046	0.012	0.014	0.004	0.009	0.015	0.018	0.060	0.004	0.018	0.065	0.122	0.822	-	0.013	0.172
<i>Prepaid transactions⁷</i>																				
Prepaid transactions, ACS costs, excluding fraud losses ¹	0.108	0.395	0.092	0.168	0.310	0.098	0.251	0.093	0.166	0.278	0.544	0.561	0.052	0.246	0.412					
Prepaid transactions, fraud-prevention costs ²	0.025	0.489	<0.001	0.005	0.024	0.025	0.017	0.003	0.007	0.024	0.007	0.004	-	<0.001	0.001					
Prepaid transactions, cardholder inquiry costs ³	0.047	0.139	<0.001	0.051	0.190	0.047	0.124	0.008	0.062	0.195	0.002	0.057	-	<0.001	0.092					
Prepaid transactions, reward program costs	0.001	<0.001	-	-	-	0.001	<0.001	-	-	-	-	-	-	-	-					
Prepaid transactions, NSF handling costs ⁴	0.002	0.004	-	-	-	0.002	0.006	-	-	0.002	-	-	-	-	-					
Prepaid transactions, issuer fraud losses	0.020	0.020	0.006	0.017	0.028	0.020	0.023	0.010	0.018	0.029	0.012	0.019	<0.001	0.017	0.028					
Covered issuer fraud losses, all transactions (bp)⁸	4.84	11.24	3.03	5.09	8.92	4.73	4.76	3.26	4.10	5.41	6.53	7.92	3.74	5.60	10.63	18.66	23.14	<0.01	6.22	25.88
<i>Covered issuer fraud losses, dual-message debit transactions⁵</i>	<i>6.14</i>	<i>8.85</i>	<i>3.79</i>	<i>6.45</i>	<i>11.98</i>	<i>5.98</i>	<i>6.41</i>	<i>3.98</i>	<i>5.60</i>	<i>6.82</i>	<i>10.89</i>	<i>10.74</i>	<i>5.05</i>	<i>8.65</i>	<i>13.82</i>	<i>10.50</i>	<i>8.78</i>	<i><0.01</i>	<i>2.71</i>	<i>8.92</i>
<i>Covered issuer fraud losses, single-message debit transactions⁶</i>	<i>2.73</i>	<i>10.72</i>	<i>0.39</i>	<i>1.88</i>	<i>5.20</i>	<i>2.70</i>	<i>2.56</i>	<i>0.72</i>	<i>1.92</i>	<i>2.97</i>	<i>3.84</i>	<i>8.11</i>	<i>0.43</i>	<i>3.00</i>	<i>7.05</i>	<i>14.12</i>	<i>30.32</i>	<i><0.01</i>	<i>0.30</i>	<i>9.10</i>
<i>Covered issuer fraud losses, prepaid transactions⁷</i>	<i>5.28</i>	<i>4.24</i>	<i>0.11</i>	<i>2.80</i>	<i>5.20</i>	<i>5.31</i>	<i>5.24</i>	<i>2.26</i>	<i>3.48</i>	<i>5.25</i>	<i>3.69</i>	<i>3.27</i>	<i><0.01</i>	<i>0.14</i>	<i>4.31</i>					

1 Authorization, clearing, and settlement costs include transactions monitoring costs and exclude issuer fraud losses, which are reported separately.

2 Fraud-prevention costs include fraud-related cardholder inquiry costs and exclude transactions monitoring costs, which are counted as part of ACS costs.

3 Cardholder inquiry costs exclude fraud-related cardholder inquiry costs, which are counted as part of fraud-prevention costs.

4 Non-sufficient funds (NSF) handling costs.

5 Dual-message debit transactions are transactions initiated with non-prepaid debit cards processed over dual-message networks.

6 Single-message debit transactions are transactions initiated with non-prepaid debit cards processed over single-message networks.

7 Prepaid figures for low-volume issuers are not reported because of the small number of respondents in this category.

8 Covered issuer fraud losses for all transactions include covered issuers that could not allocate fraud losses among dual-message debit, single-message debit, and prepaid transactions.

Table 14: 2011 Covered issuer costs per transaction (\$) and fraud losses as share of transaction value (bp)

	<i>All covered issuers, Transaction-weighted average</i>	<i>All covered issuers, Issuer-weighted average</i>	<i>All covered issuers, Issuer 25th percentile</i>	<i>All covered issuers, Issuer 50th percentile</i>	<i>All covered issuers, Issuer 75th percentile</i>	<i>High-volume issuers, Transaction-weighted average</i>	<i>High-volume issuers, Issuer-weighted average</i>	<i>High-volume issuers, Issuer 25th percentile</i>	<i>High-volume issuers, Issuer 50th percentile</i>	<i>High-volume issuers, Issuer 75th percentile</i>	<i>Mid-volume issuers, Transaction-weighted average</i>	<i>Mid-volume issuers, Issuer-weighted average</i>	<i>Mid-volume issuers, Issuer 25th percentile</i>	<i>Mid-volume issuers, Issuer 50th percentile</i>	<i>Mid-volume issuers, Issuer 75th percentile</i>	<i>Low-volume issuers, Transaction-weighted average</i>	<i>Low-volume issuers, Issuer-weighted average</i>	<i>Low-volume issuers, Issuer 25th percentile</i>	<i>Low-volume issuers, Issuer 50th percentile</i>	<i>Low-volume issuers, Issuer 75th percentile</i>
All transactions																				
All transactions, ACS costs, excluding fraud losses ¹	0.051	7.511	0.074	0.110	0.361	0.047	0.068	0.044	0.071	0.091	0.113	0.162	0.081	0.124	0.183	0.592	28.310	0.520	0.979	3.746
All transactions, fraud-prevention costs ²	0.019	0.270	0.007	0.015	0.039	0.019	0.018	0.007	0.012	0.021	0.013	0.021	0.006	0.010	0.022	0.055	0.900	0.016	0.076	0.483
All transactions, cardholder inquiry costs ³	0.044	0.031	<0.001	0.011	0.035	0.045	0.027	0.009	0.018	0.050	0.020	0.029	0.002	0.014	0.034	0.012	0.039	-	-	0.010
All transactions, reward program costs	0.030	0.019	-	-	0.007	0.030	0.020	<0.001	0.007	0.027	0.026	0.030	-	-	0.011	-	-	-	-	-
All transactions, NSF handling costs ⁴	0.007	0.003	-	<0.001	0.003	0.007	0.007	0.001	0.005	0.012	0.004	0.002	-	<0.001	0.003	<0.001	<0.001	-	-	-
All transactions, issuer fraud losses	0.018	0.044	0.011	0.020	0.047	0.018	0.022	0.012	0.017	0.023	0.023	0.039	0.014	0.022	0.036	0.083	0.076	-	0.012	0.091
<i>Dual-message debit transactions⁵</i>																				
Dual-message debit transactions, ACS costs, excluding fraud losses ¹	0.055	6.283	0.082	0.120	0.230	0.051	0.080	0.054	0.087	0.100	0.125	0.157	0.092	0.139	0.183	0.981	34.370	0.713	1.177	5.789
Dual-message debit transactions, fraud-prevention costs ²	0.020	0.062	0.007	0.013	0.031	0.021	0.021	0.008	0.014	0.022	0.015	0.020	0.006	0.013	0.030	0.061	0.244	0.002	0.050	0.434
Dual-message debit transactions, cardholder inquiry costs ³	0.045	0.032	<0.001	0.014	0.038	0.046	0.030	0.013	0.024	0.050	0.020	0.019	0.002	0.014	0.023	0.019	0.058	-	-	0.010
Dual-message debit transactions, reward program costs	0.042	0.025	-	-	0.009	0.042	0.026	<0.001	0.009	0.029	0.044	0.038	-	-	0.006	-	-	-	-	-
Dual-message debit transactions, NSF handling costs ⁴	0.008	0.003	-	<0.001	0.004	0.008	0.008	0.003	0.006	0.013	0.005	0.002	-	<0.001	0.002	<0.001	<0.001	-	-	-
Dual-message debit transactions, issuer fraud losses	0.022	0.042	0.013	0.023	0.050	0.022	0.028	0.014	0.023	0.031	0.029	0.043	0.015	0.030	0.051	0.082	0.058	-	-	0.077
<i>Single-message debit transactions⁶</i>																				
Single-message debit transactions, ACS costs, excluding fraud losses ¹	0.031	1.820	0.038	0.072	0.183	0.029	0.050	0.032	0.045	0.064	0.069	0.129	0.050	0.083	0.141	0.745	9.464	0.374	1.050	3.756
Single-message debit transactions, fraud-prevention costs ²	0.018	0.273	0.004	0.013	0.030	0.018	0.017	0.003	0.014	0.019	0.012	0.016	0.004	0.010	0.018	0.150	1.393	0.020	0.246	0.567
Single-message debit transactions, cardholder inquiry costs ³	0.046	0.034	<0.001	0.014	0.038	0.047	0.028	0.009	0.018	0.048	0.024	0.019	0.002	0.015	0.026	0.034	0.069	-	-	0.005
Single-message debit transactions, reward program costs	0.006	0.004	-	-	-	0.006	0.006	-	-	<0.001	0.002	0.004	-	-	-	-	-	-	-	-
Single-message debit transactions, NSF handling costs ⁴	0.006	0.003	-	-	0.003	0.006	0.007	<0.001	0.003	0.012	0.002	0.002	-	<0.001	0.002	<0.001	<0.001	-	-	-
Single-message debit transactions, issuer fraud losses	0.012	0.022	-	0.005	0.014	0.012	0.012	0.003	0.007	0.015	0.009	0.021	0.001	0.006	0.015	0.068	0.038	-	-	-
<i>Prepaid transactions⁷</i>																				
Prepaid transactions, ACS costs, excluding fraud losses ¹	0.125	0.436	0.084	0.186	0.498	0.120	0.233	0.068	0.174	0.350	0.701	0.827	0.089	0.749	0.951					
Prepaid transactions, fraud-prevention costs ²	0.021	0.032	0.002	0.009	0.026	0.021	0.024	0.002	0.009	0.035	0.013	0.052	0.002	0.007	0.016					
Prepaid transactions, cardholder inquiry costs ³	0.051	0.101	<0.001	0.027	0.147	0.050	0.078	<0.001	0.025	0.099	0.192	0.161	0.009	0.097	0.164					
Prepaid transactions, reward program costs	<0.001	<0.001	-	-	-	<0.001	<0.001	-	-	-	-	-	-	-	-					
Prepaid transactions, NSF handling costs ⁴	<0.001	0.003	-	-	-	<0.001	0.003	-	-	-	0.010	0.004	-	-	-					
Prepaid transactions, issuer fraud losses	0.015	0.015	0.002	0.008	0.015	0.015	0.016	0.003	0.008	0.011	0.020	0.013	-	0.007	0.025					
Covered issuer fraud losses, all transactions (bp)⁸	4.63	7.18	2.76	4.66	9.43	4.57	5.44	3.20	4.42	5.41	5.57	7.31	3.33	5.27	8.74	10.79	8.63	<0.01	2.63	13.14
<i>Covered issuer fraud losses, dual-message debit transactions⁵</i>	<i>5.70</i>	<i>8.76</i>	<i>3.48</i>	<i>5.63</i>	<i>10.76</i>	<i>5.61</i>	<i>7.04</i>	<i>3.89</i>	<i>5.65</i>	<i>8.44</i>	<i>8.17</i>	<i>9.39</i>	<i>4.00</i>	<i>7.38</i>	<i>12.56</i>	<i>10.83</i>	<i>9.88</i>	<i><0.01</i>	<i><0.01</i>	<i>13.96</i>
<i>Covered issuer fraud losses, single-message debit transactions⁶</i>	<i>2.74</i>	<i>3.40</i>	<i><0.01</i>	<i>1.13</i>	<i>3.18</i>	<i>2.77</i>	<i>2.72</i>	<i>0.75</i>	<i>1.74</i>	<i>3.44</i>	<i>1.96</i>	<i>3.65</i>	<i>0.30</i>	<i>1.48</i>	<i>3.63</i>	<i>6.46</i>	<i>3.82</i>	<i><0.01</i>	<i><0.01</i>	<i><0.01</i>
<i>Covered issuer fraud losses, prepaid transactions⁷</i>	<i>5.33</i>	<i>4.97</i>	<i>0.93</i>	<i>2.69</i>	<i>3.70</i>	<i>5.34</i>	<i>5.53</i>	<i>1.14</i>	<i>3.08</i>	<i>3.70</i>	<i>3.90</i>	<i>3.72</i>	<i><0.01</i>	<i>2.16</i>	<i>3.81</i>					

1 Authorization, clearing, and settlement costs include transactions monitoring costs and exclude issuer fraud losses, which are reported separately.

2 Fraud-prevention costs include fraud-related cardholder inquiry costs and exclude transactions monitoring costs, which are counted as part of ACS costs.

3 Cardholder inquiry costs exclude fraud-related cardholder inquiry costs, which are counted as part of fraud-prevention costs.

4 Non-sufficient funds (NSF) handling costs.

5 Dual-message debit transactions are transactions initiated with non-prepaid debit cards processed over dual-message networks.

6 Single-message debit transactions are transactions initiated with non-prepaid debit cards processed over single-message networks.

7 Prepaid figures for low-volume issuers are not reported because of the small number of respondents in this category.

8 Covered issuer fraud losses for all transactions include covered issuers that could not allocate fraud losses among dual-message debit, single-message debit, and prepaid transactions.

Table 15: Covered issuers with costs/losses below the levels permitted by the interchange fee standard and fraud-prevention adjustment

	2011, % of covered issuers ¹	2011, % of transactions represented ²	2013, % of covered issuers ¹	2013, % of transactions represented ²	2015, % of covered issuers ¹	2015, % of transactions represented ²	2017, % of covered issuers ¹	2017, % of transactions represented ²
All covered issuers								
All covered issuers, Total maximum interchange fee ³	58.4%	98.9%	58.2%	99.4%	61.8%	99.4%	74.0%	99.7%
All covered issuers, Interchange fee standard ⁴	61.1%	99.5%	59.1%	99.4%	64.5%	99.5%	76.0%	99.7%
All covered issuers, Fraud-prevention adjustment ⁵	43.1%	25.6%	37.3%	21.0%	34.5%	16.6%	38.2%	17.6%
<i>High-volume issuers</i>								
High-volume issuers, Total maximum interchange fee ³	96.7%	99.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
High-volume issuers, Interchange fee standard ⁴	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
High-volume issuers, Fraud-prevention adjustment ⁵	48.4%	23.5%	45.5%	19.3%	34.3%	15.2%	38.9%	16.8%
<i>Mid-volume issuers</i>								
Mid-volume issuers, Total maximum interchange fee ³	65.4%	87.6%	62.0%	87.1%	61.5%	84.8%	76.6%	90.2%
Mid-volume issuers, Interchange fee standard ⁴	67.3%	90.9%	62.0%	87.1%	67.3%	88.7%	78.7%	90.4%
Mid-volume issuers, Fraud-prevention adjustment ⁵	47.5%	59.8%	40.7%	56.2%	34.5%	48.8%	43.1%	43.6%
<i>Low-volume issuers</i>								
Low-volume issuers, Total maximum interchange fee ³	9.7%	33.8%	3.6%	8.6%	8.3%	18.7%	0.0%	0.0%
Low-volume issuers, Interchange fee standard ⁴	12.9%	42.1%	7.1%	8.7%	8.3%	18.7%	7.1%	11.9%
Low-volume issuers, Fraud-prevention adjustment ⁵	30.3%	38.3%	22.6%	22.9%	34.6%	45.9%	20.0%	15.4%

¹ Percentage of covered issuers in the relevant category with average ACS costs, including issuer fraud losses, and fraud-prevention costs below the level permitted by the interchange fee standard and the fraud-prevention adjustment. All covered issuers are included, but some of these issuers may not have been eligible for the fraud-prevention adjustment.

² Percentage of purchase transactions represented by covered issuers in the relevant category with average ACS costs, including fraud losses, and fraud-prevention costs below the level permitted by the interchange fee standard and the fraud-prevention adjustment. All covered issuer transactions are included although certain prepaid transactions were exempt from the interchange fee standard.

³ Average ACS costs, including issuer fraud losses, plus fraud-prevention costs per transaction of 22 cents plus 5 basis points of the issuer's average transaction value or less.

⁴ Average ACS costs, including issuer fraud losses, per transaction of 21 cents plus 5 basis points of the issuer's average transaction value or less.

⁵ Average fraud-prevention costs per transaction of 1 cent or less.