

Domestic Interchange Modifications Will Be Introduced in North Macedonia

CEMEA (North Macedonia) | Acquirers, Issuers, Processors

Visa Network

Overview: Visa will modify domestic interchange rates to comply with the National Bank of North Macedonia’s new law on interchange.

Visa will introduce domestic interchange modifications in North Macedonia. The changes, described in detail below, include the following updates:

- Consumer product rates will be modified in stages **effective Central Processing Date (CPD) 1 January 2023**.
- POS hierarchy and commercial product rates will be modified **effective CPD 22 July 2023**.

Visa Consumer Product Rates Modified

In accordance with the new regulations on domestic interchange from the National Bank of North Macedonia, Visa will modify the interchange rates for consumer products in stages in North Macedonia **effective CPD 1 January 2023**, as outlined in the table below. The following is applicable for all funding sources, including Credit, Debit and Prepaid POS transactions only.

Fee Hierarchy	Product	Account Funding Source	Interchange Rate ¹	Effective CPD Date
POS	All Consumer Products	Credit, Debit and Prepaid	1.00%	1 January 2023
			0.80%	1 July 2023
			0.50%	1 July 2024
		Credit	0.30%	1 January 2025 ²
		Debit and Prepaid	0.20%	

Note: System implementation of the interchange rates will be **effective CPD 21 January 2023 and CPD 22 July 2023**, respectively. System implementation dates for July 2024 and January 2025 will be announced in a future edition of the *Visa Business News*.

To ensure that stakeholders receive and pay the appropriate interchange for each period between the start of the month through the system install date, (i.e., from CPD 1 January 2023 through CPD 20 January 2023 and from CPD 1 July 2023 through CPD 21 July 2023), Visa will make a total of four settlement adjustments, once for each

period, **after each system install date**. Funds transfers to accommodate the adjustment process will take an additional six to eight weeks after the adjustment period.

In the event of any dispute in adjustment amounts, Visa's reconciliation will be deemed as binding.

Visa POS Hierarchy Modified

Effective CPD 22 July 2023, Visa will simplify the domestic interchange fee hierarchy by having a consistent approach for all commercial products. Visa expects a majority of face-to-face transactions to qualify for the Product rate¹ and a majority of e-commerce transactions to qualify for the Product Alternative rate.^{1,3} Transactions that fail edit criteria requirements (e.g., transaction, fields or timeliness requirements) will be assessed the Acquirer Downgrade Rate.^{1,4} These fee programs will be applicable for all funding sources, including Credit, Debit and Prepaid.

Product	Product Rate ^{3,4}
Visa Business, Visa Corporate, Visa Purchasing	2.00%
Visa Platinum Business	2.10%

¹ Refer to the *North Macedonia Domestic IRF Guide*, available on the [Interchange Reimbursement Fee \(IRF\) Guides](#) page at Visa Online, for the complete set of qualification edit criteria.

² Government, Utilities, Transport and Petrol segment rates will not be applicable for consumer products.

³ The Product Alternative rate will be 0.20% higher than the Product rate for all products.

⁴ The Acquirer Downgrade rate will be 0.25% higher than the Product rate for all products.

Additional Resources

For new fee descriptors and a complete list of interchange fee programs and their edit criteria, refer to the *North Macedonia Domestic IRF Guide* on the [Interchange Reimbursement Fee \(IRF\) Guides](#) page at Visa Online, which will be updated as changes are implemented.

Note: For Visa Online resources, you will be prompted to log in.

For More Information

Contact your Visa representative.

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