

LOWER YOUR CARD TRANSACTION COSTS

TAKE ACTION >

VICTORIA CHAMBERS

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THRU 02/22

Business owners across Australia are paying more than they should for debit card transactions. That's money out of your pocket that quickly adds up.

Businesses can gain access to the cheapest debit card transaction fee, enabling business owners to cut major costs through a process called Least-Cost Routing or LCR for short.

Start saving on fees for your business now

ACTION: Call your bank



Determine if your bank offers Least-Cost Routing or Merchant Choice Routing (some banks use different names for the same product). Some banks are making the functionality available earlier than others and updating their software on their terminals quicker.



Have a chat with your bank to discuss enabling Least-Cost Routing for your debit card transactions.

Things you should know before you call

- > The pricing plan you are currently on with your bank.
- > Your businesses' average transaction value and monthly revenue.

Things worth keeping in mind

- > Savings will depend on your card mix, transaction volume, transaction size, industry, and pricing plan.
- > In many cases, a switch to LCR does not require a change to your point of sale machine, but confirm this with your bank.

For more information on Least-Cost Routing please visit: victorianchamber.com.au/LCR

If you have difficulty getting your bank to switch you over to LCR, let us know right away: businesssolutions@victorianchamber.com.au