

REVOLUTIONIZING CREDIT CARD TRANSACTION FEES FOR SMALL BUSINESSES IN CANADA WITH VISA AND MASTERCARD AGREEMENTS

LOWERING THE INTERCHANGE FEES LANDSCAPE

Up to 27% reduction, translating to an estimated \$1 billion in savings over five years, with commitments from Visa and Mastercard for reduced domestic consumer credit interchange fees.



QUALIFICATION CRITERIA FOR SMALL BUSINESSES

Businesses with an annual Visa sales volume below \$300,000 and Mastercard sales volume below \$175,000 qualify for lower interchange fees, providing tailored financial relief.



PROTECTING REWARD POINTS AND NEW RATES IMPLEMENTATION

Canada's major banks commit to safeguarding reward points. New rates, effective fall 2024, prioritize business savings while ensuring long-term consumer interest protection.



REAL-WORLD IMPACT ON SMALL BUSINESSES

Businesses like Malik and Sebastian's sport store and Farees and Hadeel's bookstore stand to significantly save on interchange fees, fostering growth and development.



GOVERNMENT INITIATIVES AND HOLISTIC SUPPORT

Complemented by initiatives like the Black Entrepreneurship Program, Women Entrepreneurship Strategy, and 2SLGBTQI+ Entrepreneurship Program, the Canada Digital Adoption Program aids small enterprises in digitizing operations and enhancing e-commerce presence.



"REDUCING COSTS ON SMALL BUSINESSES WILL ENABLE THEM TO FURTHER INVEST IN THEIR BUSINESS."

- The Honourable Rechie Valdez, Minister of Small Business