



# CUCC

**To:** Credit Unions and Provincial Centrals  
**Date:** 13 September 2024  
**Re:** CUCC 09-24: Changes to the Code of Conduct for the Credit and Debit Card Industry in Canada

This communication is to advise you that the Department of Finance had undertaken a review of the current [Code of Conduct for the Credit and Debit Card Industry in Canada](#) (the “Code”) and recently finalized its revisions.

Starting Wednesday, October 30, 2024, the Code will include several key changes aimed at enhancing transparency and fairness for merchants and consumers. Here are some of the notable updates:

1. **Enhanced Disclosure Requirements:** Payment card networks will need to provide clearer and more detailed information about fees and terms to merchants, ensuring they can make informed decisions.
2. **Mobile Payment Provisions:** New rules will specifically address mobile payments, aiming to ensure that these transactions are as transparent and fair as traditional card payments.
3. **Improved Contract Terms:** Merchants will have more flexibility regarding contract terms, including the ability to provide notice of non-renewal at any point during the contract period up to 90 days before expiry.
4. **Interchange Rate Reductions:** Measures will be implemented to facilitate the pass-through of interchange rate reductions to merchants, potentially lowering their costs.
5. **Simplified Fee Structures:** Payment processors will be required to simplify their fee structures, making it easier for merchants to understand the costs associated with accepting different types of payment cards.
6. **Dispute Resolution Enhancements:** The process for resolving disputes between merchants and payment card networks will be streamlined, with clearer guidelines and faster resolution times.
7. **Support for Small Businesses:** Specific provisions will be introduced to support small businesses, including measures to ensure they receive the same benefits and protections as larger merchants.
8. **Security Standards:** Updated security standards will be implemented to protect against fraud and ensure the safety of payment card transactions.

These changes aim to create a more transparent, fair, and secure payment environment for both merchants and consumers, and to create a more equitable environment for all participants in the payment card industry.

Here is the link to the current version: [Code of Conduct for the Credit and Debit Card Industry in Canada](#)

## Questions

Please reach out to [compliance@cucc-cu.ca](mailto:compliance@cucc-cu.ca)