



AMBD's Response to Queries on Credit Card Surcharges

1. Autoriti Monetari Brunei Darussalam (AMBD) would like to thank the following:
 - 1.1 'Miss H' on the letter entitled 'Credit card surcharges from retailers must stop' published in the Brunei Times dated 24 December 2015;
 - 1.2 'Shopper' on the letter entitled 'Credit card surcharges from retailers must stop' published in the Borneo Bulletin Weekend Edition dated 26 December 2015; and
 - 1.3 'Observer' on the letter entitled 'Why pay more when paying with credit cards?' published in the Borneo Bulletin dated 30 December 2015.

AMBD takes note of the writers' concerns with the practices of merchants imposing surcharges on credit cards purchases.

2. AMBD would like to inform the public that the card terminals are provided by the banks for the use of credit/debit cards, which may be at a cost to the merchants. These costs are to be borne by the merchants, and not transferred to consumers via surcharges.
3. AMBD, as the regulator of financial institutions in Brunei Darussalam, continue to work closely with the banks to ensure that the banks take the necessary action on merchants that continue to practice this, such as revocation of the service of card terminals.
4. On this note, AMBD would like to advise that the public, as consumers, have the right to raise any disputes and seek resolution from a financial institution, should they believe that they have been treated unfairly. As such, should a member of the public encounter credit card surcharges, or any other issues relating to financial matters, they may contact the relevant banks directly.
5. For further details, the writer can contact AMBD by writing to Financial Consumer Protection Unit, Autoriti Monetari Brunei Darussalam, Level 7, Ministry of Finance Building, Commonwealth Drive, BB3910, Brunei Darussalam or email fcu@ambd.gov.bn

**Corporate Communication Unit
Autoriti Monetari Brunei Darussalam**