

Amazon's UK site backs away from plan to stop taking Visa

January 17 2022



The logo for Amazon is displayed on a screen at the Nasdaq MarketSite, in New York, Friday, July 27, 2018. Amazon's British website has backed away from plans to stop accepting Visa credit cards issued in the United Kingdom. The online retailer said Monday, Jan. 17, 2022 that the change would not be implemented as planned Wednesday while talks between the two sides continue. Credit: AP Photo/Richard Drew, file



Amazon's British website has backed away from <u>plans to stop accepting</u> <u>Visa credit cards</u> issued in the United Kingdom, saying Monday that the move has been put on hold while talks between the two sides continue.

The <u>online retailer</u> said the change would not be implemented as planned on Wednesday. Amazon had announced the move in November, blaming "the high fees Visa charges for processing credit card transactions."

"We are working closely with Visa on a potential solution that will enable customers to continue using their Visa credit cards on Amazon.co.uk," the retailer said in an email to customers.

Amazon didn't rule out future action but told customers it would give them "advance notice" of any changes related to the acceptance of Visa credit cards.

Credit card fees have been a growing source of tension between Amazon and Visa. Last year, Amazon started charging customers in Australia and Singapore who use Visa credit cards a 0.5% surcharge.

In any credit card transaction, there are a number of fees involved, such as an "interchange fee" that the shopper's bank pays to the retailer's bank and other costs like service and technology charges. It isn't clear which fee is the focus of the U.K. dispute.

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Citation: Amazon's UK site backs away from plan to stop taking Visa (2022, January 17) retrieved 19 April 2024 from <u>https://techxplore.com/news/2022-01-amazon-uk-site-visa.html</u>

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