

# NATIONAL POST

## Credit cards benefit consumers

National Post  
Sat Oct 8 2011  
Page: FP19  
Section: FP Comment  
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Source: National Post

Re: The real costs of that card in your wallet, Oct. 3

Dan Kelly of the Canadian Federation of Independent Business writes about the cost to retailers of accepting credit cards. An interesting read, but what's missing in his story are two things - first, the benefits to retailers from accepting credit cards and, second, why it is important customers should be able to use the card of their choice.

Retailers don't have to accept credit cards but most do because that's the payment method many customers prefer. There is a cost to retailers for accepting cards, but let's be clear - they receive many benefits in return: fast, guaranteed payments; increased security; the ability to extend credit without the risk of non-payment; expanded sales through the Internet; new and speedier ways of paying such as contactless at the checkout counter; and the significant cost savings of not having to handle and process cash.

For millions of Canadian customers, credit cards are a safe, convenient and widely accepted form of payment, both at home and abroad. Customers want to be able to choose - and use - the card that best suits their needs, and they have a variety of credit cards in Canada's competitive marketplace from which to choose. What customers don't want is to be hassled at the checkout when they want to pay with the card of their choice.

We agree with the CFIB in many areas, and I hope that ensuring the customer's voice isn't forgotten when credit card issues are discussed will be one of those areas.

**Terry Campbell**, president, **Canadian Bankers Association**

Edition: National  
Story Type: Letter  
Length: 267 words  
Idnumber: 201110080062