## Amazon to ban Visa credit cards in the UK from January

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row broke out between Amazon and Visa today over the use of credit cards on the internet giant's website.

<u>Amazon</u> today said it would stop taking <u>payments</u> from <u>Visa</u> <u>credit cards issued in the UK</u>, citing the high cost imposed by the card company.

An email to customers said: "Starting 19 January, 2022, we will unfortunately no longer accept Visa credit cards issued in the UK, due to the high <u>fees</u> Visa charges for processing credit card transactions."

Customers were advised to update their payment options.

Amazon said: "The cost of accepting card payments continues to be an obstacle for businesses striving to provide the best prices for customers. These costs should be going down over time with technological advancements, but instead they continue to stay high or even rise."

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The decision to block card payments would seem to be a serious blow to Visa, and a result for arch rival Mastercard. Amazon made a point of saying that Mastercard, Amex and Eurocard will still be eligible.

Amazon said: "With the rapidly changing payments landscape around the world, we will continue innovating on behalf of customers to add and promote faster, cheaper, and more inclusive payment options to our stores across the globe."

Visa reacted with anger.

It said: "We are very disappointed that Amazon is threatening to restrict consumer choice in the future. When consumer choice is limited, nobody wins. We have a long-standing relationship with Amazon, and we continue to work toward a resolution."

Shares in Visa were down 1.1% in the pre-market in New York.