



Message from the President

For over 60 years the Consumers' Association of Canada (CAC) has been the trusted voice for consumers. Our mandate is to inform and educate consumers on marketplace issues, advocate for consumer rights within government and industry, and work with government and industry to solve marketplace problems. I believe the key to the CAC's success, and what makes the organization so relevant, is that we fulfill our mandate in an independent and unbiased manner. This core value is more important than ever in today's complex global marketplace.

To this end, the CAC has asked a leading international expert to provide an independent background and perspective on the relevant issues and potential reforms related to a very topical issue at the moment – credit and debit card markets in Canada. As you will note below the author, Stewart MacKinnon, has extensive knowledge and experience having “been around the block” when it comes to credit and debit card markets.

As Canada looks at potential regulatory reforms to the credit and debit card market, this paper is a starting point for increasing our understanding of the two markets, identifying key issues of concern for consumers, and providing guidance to public policy makers. I would like to personally thank Stewart for sharing his knowledge and experience and again, hope it is of great assistance to consumers and policy makers alike.

Sincerely,
Bruce Cran



About the Author

Stewart MacKinnon is an independent strategic consultant based in Edinburgh, Scotland. He is also a visiting lecturer in banking at the University of Strathclyde's Business School. He was until September 2008, Secretary General of the European Payments Council in Brussels, which is the strategic decision making body of the European banking industry in relation to payments. Prior to that he was a Director and Chief Executive of the Irish Payments Services Organisation (IPSO) and a Director of the four payment schemes operating in Ireland. He has extensive experience in the payments and cards industry, having held senior level appointments in APACS – the UK's payment association and with BACS Ltd (now Vocalink). He started his banking career with RBS and is a Fellow of the Chartered Institute of Bankers in Scotland.