

## PR Newswire



**New Credit Card Regulations About 'Swipe Fees' Will Not Protect E-commerce Merchants, Says Merchant Rights Advocate Robert Livingstone of IdealCost.com**

**WEST PALM BEACH, Fla., June 30 /PRNewswire/ -- E-commerce merchants, one of the fastest-growing segments of the retail and service economy, will not be protected by new Congressional legislation, according to merchant rights advocate Robert Livingstone, president and founder of [IdealCost.com](http://IdealCost.com), a consulting firm that reduces credit card acceptance fees for merchants without switching their existing provider.**

**"It is a tragedy that Congress is forgetting about the rights of e-commerce merchants conducting business on the Internet," said Robert Livingstone, president of IdealCost.com. "Consumers won't save any money and e-commerce merchants will wind up paying higher fees."**

**The proposed legislation, known as the Durbin Amendment, would direct the Federal Reserve Board to issue rules to ensure that debit interchange fees are reasonable and proportional to the processing costs incurred.**

**However, Livingstone says this language is vague and misleading. He questions the merits of this proposal.**

**"What exactly will this accomplish? I don't see any numbers in place. Additionally, who is going to pay the Fed to monitor the compliance with this program?" he said. "And why, as a small business, should I trust the Fed to have my best interests in mind? "**

**IdealCost.com's founder also says: "This legislation has no true value and if fees are even reduced in any slight measure, we can surely expect the**

**deficit to be made up on the credit card interchange fees or consumer interest rates. Additionally, Australia already tried to legislate these fees and failed miserably. Let's not make the same mistake here in the United States."**

**In effect, the e-commerce businesses won't save any money.**

**Instead, Livingstone proposes that Congress let the industry regulate itself. He also suggests that the industry require licensing for its sales people similar to the Real Estate and Insurance industries.**

**"This would ensure far more stability and accountability in the industry," he said.**

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