

**It's vacation time, money is spent more, and that's why we should pay attention to how we store payment cards and how we use them. Banks are announcing service price increases for August, and many have introduced new fees in electronic banking as well.**

If you lost your payment card through no fault of your own and had an amount in your account of up to 3,000 dinars, you bear the costs. If the amount is higher, the burden is borne by the bank. Of course, this applies if you prove that you did not misuse the card or were visibly negligent.

Since August, banks have been announcing price increases and expansion of fees for their services that will be paid. For example, multiple attempts to withdraw money from an ATM or failed online payments and the like.

- There is one specific feature of non-cash payments, which is that very often fees from one payment instrument, i.e. costs and losses, are transferred to another payment instrument. An example of this is the payment cards of foreign card systems, where banks generate significant losses in these transactions, they do not charge the fee from the user, because they do not have the right, so they transfer the fee to other payment instruments or introduce a new fee - Aleksandar told RTS Stanojević, deputy head of the Electronic Payments Department of the National Bank of Serbia.

### **Dina card and instant payments have much lower commissions**

The National Bank is working to promote payment instruments that carry lower costs. In particular, the Dina card and instant payments have far lower commissions, which creates the conditions to lower costs for other payment instruments as well.

This is necessary, because in addition to the package that also includes some free services, for example electronic banking, banks have started charging fees that were not included when choosing the package.

- It is important for the clients themselves to be aware at all times what amounts they are paying based on which transactions, that is, which services, and to look at the statement once a month and to understand well down to the last detail what they are paying for. The idea is that if they pay for all of this, if they are faced with higher costs, how can they reduce costs within the package or the bank itself, or look at possible alternatives - says Mališa Đukić, a professor at the Belgrade Banking Academy.

In America, there are a lot of companies that allow clients like banks to open an account, a company, pay and do business on the phone, but at significantly lower costs.

Increased competition brings benefits to both the client and society, enabling overall choice, BIF reports.