



NEWS RELEASE

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BHMI Enhances the Concourse Financial Software Suite® to Support the Illinois Interchange Fee Prohibition Act (IFPA)

OMAHA, Neb. – May 20, 2025 – [BHMI](#), a leading provider of back-office payment solutions, today announced that its [Concourse Financial Software Suite](#) has been updated to support compliance with the Illinois Interchange Fee Prohibition Act (IFPA).

The IFPA, enacted in June 2024 and set to take effect on July 1, 2025, prohibits payment card networks, issuers, acquirer banks, and processors from assessing or receiving interchange fees on portions of electronic payment transactions that represent state or local taxes and gratuities.

Under the new law, merchants must communicate tax and gratuity amounts either at the time of authorization or settlement, or through a post-transaction rebate process, which allows up to 180 days for submission of the relevant data.

In support of the IFPA, Concourse's configurable rules engine identifies the applicable portions of a transaction so that Concourse clients can configure their fee and settlement rules to incorporate the new law's requirements to exclude the application of interchange fees when not allowed.

"This is a great example of why Concourse is recognized as one of the most flexible back-office payment solutions on the market," said [Lynne Baldwin](#), President of BHMI. "Thanks to our powerful, configurable rules engine, Concourse is purpose-built to adapt quickly to new regulatory mandates and evolving industry requirements."

About BHMI

BHMI is a respected provider of software solutions for managing the back-office processing of electronic payment transactions. The company's flagship product, the Concourse Financial Software Suite, offers a dynamic and flexible solution for processing a wide range of payment types, including debit cards, credit cards, mobile payments, P2P, real-time payments, ATMs, and POS. Concourse provides essential back-office functions such as automated reconciliation, fee assessment, settlement and dispute management. Its continuous processing architecture and powerful rules engine make it an ideal solution for organizations looking to modernize and optimize back-office payment operations.