

Transaction management charges

March 2020

What are transaction management charges or TMCs?

Transaction management charges or TMCs are charges applied to Jisc Collections licence agreements to cover the costs associated with providing an administration service to pay content owners/vendors on behalf of a Jisc member or customer. They are set as fixed amounts, determined by multiple factors.

When are transaction management charges applied?

Transaction management charges (TMCs) only apply when Jisc is responsible for invoicing a Jisc Collections licence/subscription and paying a publisher/vendor.

How are transaction management charges invoiced?

We charge a TMC for **each invoice we issue** to a member/customer. They are applied at the point of billing and are calculated against the cost of the licence fees before VAT. The TMC is calculated based on the total value of items being invoiced for and appears on the same invoice as those items.

How is the applicable transaction management charge determined?

The TMC that applies is determined by the type of organisation, the type of agreement and the cost of the subscription. TMCs are applied at the point of billing and apply for each year of an agreement, i.e. if your institution has purchased a product that covers a period of three years, the TMC will be applied each year in which the agreement is billed. However, if you select to pay for future years in advance, you will only be charged one TMC for that transaction, on one invoice.

How are TMCs applied for agreements priced in dollars (USD) or euros (EUR)?

TMCs are applied in the same way as for agreements using sterling (GBP). The only difference is that we apply an exchange rate, set at the beginning of each month.

Current rules for charging TMCs

Higher Education

Agreement type	Publisher licence fee payable by institution (excl. VAT)	Transaction management charge (TMC)
Journal agreements	Less than £1,000	£100
	£1,000 - £10,000	£150
Non-Journal agreements	Less than £1,000	£50
	£1,000 - £10,000	£100
Annual agreements with access fees	Less than £1,000	£50
	£1,000 - £10,000	£100
All agreements	£10,000 or more	£200

Further Education

Agreement type	Publisher licence fee payable by institution (excl. VAT)	Transaction management charge (TMC)
Journal agreements	Less than £600	£0
	£600 or more	£75
Non-Journal agreements	Less than £600	N/A
	£600 or more	£50
Annual agreements with access fees	Less than £600	N/A
	£600 or more	£50