



Australian Settlements Limited

ABN 14 087 822 491

18 April 2012

Mr Christopher Kent
Head of Payments Policy Department
Reserve Bank of Australia
65 Martin Place
Sydney NSW 2000

Dear Mr Kent

**RE: REVIEW OF THE REGULATORY FRAMEWORK FOR THE EFTPOS SYSTEM
CONSULTATION ON DESIGNATION - MARCH 2012**

We have read with interest the Reserve Bank document on the above subject.

Being supportive of Option 1: A definition based on EPAL Membership and Rules, we do not feel it is necessary to burden you with a lengthy submission on the subject. Rather, we would just like to take this opportunity to express our support for this option, for the reasons set out in the document.

We await your decision as to whether a further review of the Regulatory Framework: Access and Interchange Fees is required.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'David C Jay', with a stylized flourish below it.

DAVID C JAY
CHIEF EXECUTIVE OFFICER