

Peter Mair  
[Address supplied]

8 July 2004

Ian Macfarlane  
Governor, Reserve Bank of Australia &  
Chairman of the Payments Systems Board,  
65 Martin Place  
Sydney NSW 2000

Dear Ian,

**SUBMISSION TO RESERVE BANK OF AUSTRALIA  
REFORM OF CARD PAYMENT SYSTEMS**

I attach a submission (and an appendix) addressing issues arising in the consideration the Reserve Bank is giving to designating the EFTPOS payments system.

I strongly oppose any such proposal to substitute such direct controls in lieu of taking, in association with Parliament, alternative initiatives to restore a properly functioning market for retail banking and payment services.

I note that a possibly important piece of background to the consideration of these issues – the Bank's submission to the Australian Competition Tribunal – is yet to be posted on the public record. Depending on the publication of that, and what it says, I may wish to make a supplementary submission on the question of designating (or not designating) the EFTPOS System.

Yours sincerely,

Peter Mair