

**From:** Matthew Smith [mailto:msmith@technocash.com]

**Sent:** Wednesday, 3 August 2005 13:15

**To:** PY - Submissions

**Subject:** TRIM: Draft Access Regime for the Visa Debit System: Submission by Technocash Pty Ltd

Head of Payments Policy  
Reserve Bank of Australia

Re: Submission in relation to Draft Access Regime for the Visa Debit System

The draft Access Regime presently states, at point 8 in relation to Eligibility for participation:

'Any person who is an authorised deposit-taking institution is eligible to apply to participate in the Scheme in Australia.'

We submit that the policy on eligibility for participation should be amended such that a holder of an Australian Financial Services Licence, being authorised to carry on a financial services business in relation to deposit and payment products/ non-cash payment products, would be eligible to participate in the Scheme in Australia.

This would open up the Scheme in Australia for significant competition, as currently virtually all ADI's are banks or credit unions already in the EFTPOS network.

Technocash Pty Ltd is well placed with a customer base of over 100,000 individual members due to recent expansion. These customers would benefit by being able to spend the cash on their Technocash Cards at participating merchants within the Visa debit system. Presently we are denied access to the Visa debit system by the banks.

Technocash looks forward to participating in the Scheme in Australia.

Regards,

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