

22 February 2006

Dr John Veale
Head of Payment Policy
Reserve Bank of Australia
GPO Box 3947
SYDNEY NSW 2001

Dear John

Response to Draft Standard for the designated EFTPOS payments system and Draft Access Regime for the designated EFTPOS payment system

The views of the National Australia Bank (**nab**) about EFTPOS interchange are well known to the Reserve Bank of Australia, hence we will not be making any comment about the Draft Standard for the designated EFTPOS payments system.

In relation to the Draft Access Regime, the **nab** strongly supports the views of the Australian Bankers Association in their submission of 16 February 06 to the Regulation Task Force.

If you would like to discuss our response, please call me.

Yours sincerely



Bruce Munro
Chief Operating Officer
Business and Private Banking Australia