



**AUSTRALIAN BANKERS'
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Head of Payments Policy Department
Reserve Bank of Australia
GPO Box 3947
Sydney NSW 2001

pysubmissions@rba.gov.au

Dear Sir,

Strategic Review of Innovation in the Payments System: Conclusions

The Australian Bankers' Association appreciates the opportunity to comment on the Reserve Bank of Australia's (RBA's) conclusions of its review of innovation in the payments system¹.

The purpose of this submission is to publicly support the submission to the RBA made by the Australian Payments Clearing Association (APCA). We have had an opportunity to review this submission and believe it sets out a balanced response to the recommendations and a sound way forward.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Steven Münchenberg', is written over a large, stylized, hand-drawn signature mark that resembles a triangle with a horizontal line through it.

Steven Münchenberg

¹ Strategic Review of Innovation in the Payments System: Conclusions, RBA, June 2012.