



**WEX Australia**

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13 January 2014

Mr Tony Richards  
Head of Payments Policy Department  
Reserve Bank of Australia  
GPO Box 3947  
**SYDNEY NSW 3947**  
By email to: [pysubmission@rba.gov.au](mailto:pysubmission@rba.gov.au)

Dear Mr Richards

**Proposed Variation to the MasterCard and Visa Access Regimes: Consultation Document  
Submission by WEX Australia Pty Ltd**

I refer to the above referenced Consultation Document released for review on 6 December 2013.

Following our earlier submission dated 5 July 2013 in response to the Consultation Document: Review of Card System Access Regimes, WEX Australia Pty Ltd – formerly Wright Express Australia Pty Ltd - (WEX), is pleased to make the following further submission.

**Further Submission**

WEX would like to commend the Bank on its approach to the review of the MasterCard and Visa Access Regimes. WEX supports the Bank's proposal to vary the Access Regimes by preserving the eligibility of ADIs and existing SCCIs to participate but allowing the MasterCard and Visa schemes to use risk based criteria to allow other types of entities to participate.

In terms of the development of the schemes' risk based participation criteria, WEX would like to re-iterate its position detailed in our submission in July 2013; WEX believes that an appropriate risk based approach is for the Bank to require the Schemes to develop participation rules that require an applicant to provide evidence of prudential regulation, either in Australia or in a foreign jurisdiction approved by the Bank and APRA, before being granted access. WEX considers that this approach best addresses the Bank's objective of ensuring adequate access to the market and appropriate competition while protecting the financial security of the payment system in Australia.

Thank you for the opportunity to contribute again as part of the Bank's consultation process. If you would like to meet to discuss WEX's submission, please do not hesitate to contact me directly.

Yours faithfully,

  
Gregory Drumm  
Managing Director  
WEX Australia Pty Ltd