



DESIGNATION UNDER THE PAYMENT SYSTEMS (REGULATION) ACT 1998

Designation No 2 of 2004

The RESERVE BANK OF AUSTRALIA designates as a payment system pursuant to Section 11 of the *Payment Systems (Regulation) Act 1998* the debit card payment system operated within Australia known as the EFTPOS system.

The EFTPOS system is the electronic funds transfer at point of sale payment system described in clause 1 of the CECS manual for the Consumer Electronic Clearing System and governed by the rules of that system set out in that manual, supplemented or modified by contracts, arrangements or understandings between individual issuers, acquirers and merchant principals (as that latter term is defined in the CECS manual) in the system. This system allows cardholders to use a debit card to pay for goods or services or withdraw cash at the point of sale.

Signed

A handwritten signature in black ink, appearing to read 'IJ Macfarlane', written in a cursive style.

IJ Macfarlane
Governor
Reserve Bank of Australia

6 September 2004