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Review of the Regulatory Framework for the EFTPOS System: Consultation on Designation

Dear Tony

ANZ is pleased to provide a submission on the designation of the eftpos system for consideration. ANZ shares the view of the Payments System Board that a review of the designation of the eftpos system is required prior to consultation on the entirety of the eftpos system regulatory framework.

It is ANZ's opinion that continued designation is in the public interest. ANZ's preference is for continued designation by way of '*Option 1: A definition based on ePAL membership and rules*'. Following this path will provide clarity of scope for the eftpos system, align industry developments that have occurred since the original designation, and deliver a foundation for the future by establishing a single basis for commercial interaction and industry collaboration.

Key considerations included the following:

- Preservation of a Domestic Payment Scheme aligned with the objectives of the Payments System Board
- Facilitates a structured approach to industry advancement
- Promotes future investment by providing sustainability and consistency for all participants
- All participants - existing and new, traditional and emerging - are extended the same access rights and engage under a single set of rules and requirements
- Provides a mechanism of enforcement, should one be required

In ANZ's opinion revocation of the current designation without replacement, and designation under '*Option 2: A broader definition*', could fragment the market and impede industry advancement.

ANZ would be pleased to meet and discuss this submission with the RBA.

Yours sincerely

Marj Demmer
General Manager Cards & Payments