

Glossary of Terms and Abbreviations

- ACCC** – Australian Competition and Consumer Commission
- Acquirer** – an institution that provides a merchant with facilities to accept card payments, accounts to the merchant for the proceeds and clears and settles the resulting obligations with card issuers
- ADI** – authorised deposit-taking institution
- APCA** – Australian Payments Clearing Association Limited
- APRA** – Australian Prudential Regulation Authority
- ASIC** – Australian Securities and Investments Commission
- ASTC** – ASX Settlement and Transfer Corporation
- ASX** – Australian Stock Exchange
- ASTC** – ASX Settlement and Transfer Corporation
- ATM** – Automated Teller Machine
- Austraclear** – a securities clearing and settlement system
- Card issuer** – an institution that provides its customers with debit or credit cards
- CHESS** – Clearing House Electronic Subregister System
- Clearing** – the process of transmitting, reconciling and in some cases confirming payment instructions prior to settlement; it may include netting of instructions and the calculation of final positions for settlement
- CLS Bank** – Continuous Linked Settlement Bank
- Designation** – the formal notification of action taken to exercise powers conferred by legislation
- Direct debit** – a pre-authorised debit on the payer's bank account initiated by the recipient
- DvP** – Delivery-versus-Payment
- EFTPOS** – Electronic Funds Transfer at Point of Sale
- Interchange fee** – a fee paid between card issuers and acquirers when cardholders make transactions
- OCH** – Options Clearing House
- PvP** – Payment-versus-Payment
- RTGS (real-time gross settlement)** – a payment system in which processing and settlement take place in real time (continuously)
- Settlement** – the discharge of obligations arising from fund transfers between two or more parties
- SFE** – Sydney Futures Exchange
- SFECC** – Sydney Futures Exchange Clearing Corporation