

**RESERVE BANK OF AUSTRALIA**

***Payment Systems (Regulation) Act 1998***

**Declaration No. 2, 2006 regarding Purchased Payment Facilities**

The Reserve Bank of Australia, under Section 9(3) of the *Payment Systems (Regulation) Act 1998* (the 'Act'), declares that the Act does not apply to the following specified classes of facilities:

- (a) Limited-value facilities, being facilities where the total amount of obligations to make payments under the facility does not exceed \$10,000,000. The Reserve Bank considers that it is not appropriate for the Act to apply to these facilities, having regard to restrictions on the number and types of people who may purchase these facilities.
- (b) Limited-participant facilities, being facilities where the number of people to whom payments may be made using such a facility does not exceed 50 persons.

This notice replaces the 'Exemption Notice for Limited Facilities Under Section 9(3)', gazetted on 10 March 2004.

Signed



IJ Macfarlane  
Governor  
Reserve Bank of Australia

Date 24/4/2006