



RESERVE BANK OF AUSTRALIA

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17 September 2019

The Hon Josh Frydenberg MP
Treasurer
Parliament House
CANBERRA ACT 2600

Dear Treasurer

RESERVE BANK OF AUSTRALIA PAYMENTS SYSTEM BOARD ANNUAL REPORT 2019

In accordance with section 25M(1) of the *Reserve Bank Act 1959*, I am pleased to submit the Payments System Board's Annual Report for 2019.

There is no statutory requirement to table the annual report in the Parliament. However, you may consider it appropriate to table the annual report on the basis that tabling has proven a useful way of drawing attention to the work of the Payments System Board.

Yours sincerely

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