

## APCA's clearing systems

A clearing system provides an integrated body of rules and decision-making structures for the efficient clearing and settling of payments between APCA members. APCA currently coordinates and manages five payments clearing systems through management committees comprising representatives of clearing system members.

APCA's five clearing systems are:

- **Australian Paper Clearing System (APCS)**  
for cheques and other paper-based payment instruments.
- **Bulk Electronic Clearing System (BECS)**  
for direct entry (credit and debit payments).
- **Consumer Electronic Clearing System (CECS)**  
for EFTPOS and ATM transactions.
- **High Value Clearing System (HVCS)**  
for settlement of high value, real-time payments between financial institutions.
- **Australian Cash Distribution and Exchange System (ACDES)**  
for the trading and distribution of bulk notes and coin between banks.

The rules established for each clearing system are a combination of membership requirements, processing regulations and procedures and minimum standards for processing and technology. They are designed as a framework for maximising efficiency, while protecting each payments clearing system against risks to integrity arising from processing errors or failures or unauthorised access to system data.

APCA's five clearing systems cover the main payment methods used by consumers and businesses in Australia today