

CEO's view

APCA has undergone a significant reorientation in the course of the year. The "Chairman's review" refers to the new core principles for APCA, enshrining the primacy of payments system enhancement and member benefit in our strategic thinking. The core principles also identify industry policy and advocacy as core functions of the "new" APCA. This is very satisfying to me, since it represents part delivery against the mandate for strategic review the board gave me on appointment a little over 18 months ago.

This revitalised policy orientation is already running at full steam: APCA is making policy contributions to the Reserve Bank's review of payments system reforms, to an industry solution on ATM network access reform, to governance and innovation in the EFTPOS network, and much more in the pipeline. I am delighted that we have the opportunity to add value to the industry so quickly, and on such important topics.

As a self-regulatory and policy body for the industry, part of our function is to promote new ideas and stimulate debate. To that end, this year's Annual Review takes on a new format (apart from being online for the first time!). The "Chairman's review" leads the "Reviews" section, summarising APCA's activities and key industry developments. The "Views" section that follows tries to address topical industry issues, not so much for reporting purposes but to contribute to, or generate, industry debate on these important matters. The

following five articles should not be viewed as the concluded views of APCA or its members. Rather, they are policy debate: designed to stimulate thinking. I hope you find them interesting.

There has been a fair bit of change over the last 18 months, and I am very grateful to APCA's staff, who have weathered unsettling times with a positive attitude and a willingness to try something new. The team has settled into new organisational roles without missing a beat.

Thanks also to the member representatives, without whom APCA's business would never get done. The directors have engaged in sometimes challenging strategy discussions with openness and commitment. I appreciate their support.

Finally, on behalf of the board and APCA, I would like to acknowledge the strong contribution of Bob Challis who will retire as chairman in the coming months. As APCA's longest serving chairman, Bob Challis was instrumental in driving the Board's agenda and has provided unstinting support and sage advice – of immeasurable value to a new CEO.



Chris Hamilton
Chief Executive Officer

