

CONTENTS

- 2 About APCA
- 3 Highlights
- 4 Chairman and CEO review
- 6 Australian payments
- 10 Industry issues and debates
- 16 APCA's activities and achievements
- 20 Industry payment statistics
- 24 Corporate directory
- 33 Company information & Glossary

APCA exists to improve the safety, reliability, equity, convenience and efficiency of the Australian payments system.

At APCA, everything we do is aligned with our Core Principles. Elements of the Principles appear throughout this year's Annual Review, to provide context to our work.

The payments system underpins Australian finance and commerce. Its effective and efficient operation is vital to the functioning of the overall economy.

APCA is the payments industry's principal self-regulatory body and the vehicle for payments industry collaboration. APCA promotes a co-operative environment to drive policy development, self-regulation and change management. Its members work together to deliver efficient, mature and highly reliable payment systems to support Australia's economic growth.

APCA has around 80 members including banks, building societies, credit unions, the Reserve Bank and other payment organisations participating in its five payment clearing systems. These systems cover cheques, direct debits and direct credits (direct entry), payment cards (EFTPOS & ATM), high value payments (with settlement in real-time) and bulk cash (trade and distribution of notes and coins between banks).