

Highlights

In Focus: Cooperative system improvement
Identifying and developing improvements to the Australian payments system requiring industry cooperation.

A snapshot of the year

- \ Released the Low Value Payments Roadmap setting out a vision, framework and long-term agenda for industry collaborative work in the cheque, direct entry and card payment systems.
- \ Formed a new company – EFTPOS Payments Australia Limited – to manage and promote the Australian debit card system.
- \ Established the Card Payments Forum to bring together stakeholders in Australian card payments for open debate on the system's future evolution.
- \ Established an Access Code to facilitate competition in the ATM system and formed a new company – ATM Access Australia Limited – to administer the Code.
- \ Introduced direct charging at ATMs across Australia and launched a national education campaign to inform consumers about the changes.
- \ Advocated strongly for greater industry self-governance and the need for the Reserve Bank to step back from direct intervention in the regulation and pricing of the payments system.
- \ Commenced work on establishing an industry Community of Interest Network to replace the telecommunications technology underpinning the low value payment systems.
- \ Provided support for the smooth migration of Australian card payments to chip cards and EMV processing through the Chip Payments Programme.
- \ Undertook an analysis of competition in the Australian online payments market and published the results as a contribution to industry debate.
- \ Implemented an account switching facilitation package to make it easier for consumers to move transaction accounts between financial institutions.
- \ Initiated a review of External Stakeholder Engagement to ensure APCA has the best model for interacting with the wider Australian payments community.