



**COIN - APPROVED PAYMENT SYSTEM GUIDELINES
COMMUNITY OF INTEREST NETWORK
INFRASTRUCTURE SYSTEM**

AUSTRALIAN PAYMENTS NETWORK LIMITED

ABN 12 055 136 519

A Company limited by Guarantee

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1 Definition of a COIN-Approved Payment System

A payment system is a funds transfer system that facilitates the circulation of money and includes any instruments and procedures that relate to the system.

A COIN-Approved Payment System is a payment system approved by the COIN Management Committee in accordance with these Guidelines.

2 Guidelines

The COIN Management Committee may approve payment systems that it considers to be regulated and administered to a standard such that its members would not diminish the integrity and efficiency of the COIN.

The COIN Management Committee may consider the following issues in relation to payment systems for approval:

- Security and integrity requirements;
- Access and eligibility requirements;
- Compliance and enforcement arrangements;
- Mechanisms for the development of and amendments to regulation;
- Robustness of operating and administrative processes;
- Quality and extent of human, financial and technological resources.

The COIN Management Committee has discretion under these guidelines to require a Payment System Administrator to obtain an independent external audit (by an auditor acceptable to the COIN Management Committee) in relation to the self-certification requirements under the COIN Operating Manual.

3 Variation to Guidelines

The COIN Management Committee may vary these Guidelines at any time.