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Dear Interested Party

Australian Payments Network Limited (High Value Clearing System) – application for re-authorisation AA1000590 – final determination

The Australian Competition and Consumer Commission (the ACCC) has issued a determination in respect of the application for re-authorisation lodged by Australian Payments Network Limited (**AusPayNet**) on 29 November 2021.

AusPayNet sought re-authorisation for the High Value Clearing System (HVCS) Regulations and Procedures that apply to the suspension and termination of HVSC members and the requirement that HVCS members join the Society for Worldwide Interbank Financial Transactions (SWIFT).

A copy of the ACCC's determination is attached, including a summary of its reasons. For the reasons set out in its determination, the ACCC has decided to grant re-authorisation until 6 May 2032. The ACCC's assessment is set out in Chapter 4 of its determination.

Application for review

Pursuant to section 101 of the *Competition and Consumer Act 2010* (Cth), a person dissatisfied with this determination may apply to the Australian Competition Tribunal for its review. An application for review must be made within 21 days of the date of this determination; that is, on or before 5 May 2022. If no application to review is lodged by this date, the ACCC's determination will come into force on 6 May 2022.

An application for review of the ACCC's determination should be lodged directly with the Australian Competition Tribunal. The Australian Competition Tribunal is a separate body from the ACCC and is located within the Federal Court of Australia.

For further information about the process involved in reviewing decisions in the Australian Competition Tribunal please refer to the tribunal's website located at <http://www.competitiontribunal.gov.au/>.

This letter has been placed on the ACCC's public register. If you wish to discuss any aspect of this matter please do not hesitate to contact me on 03 9290 1475 or at exemptions@acc.gov.au.

Yours sincerely

Gavin Jones
Director
Competition Exemptions