



AUSTRALIAN PAYMENTS CLEARING ASSOCIATION

14 November 2003

FILE No:
DOC:
MARS/PRISM:

Ms Susan Sullivan
Assistant Director
Adjudication Branch
Australian Competition & Consumer Commission
Level 7, 470 Northbourne Avenue
DICKSON ACT 2602

Dear Ms Sullivan

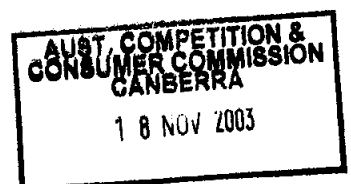
EFTPOS ACCESS REFORM

I refer to our telephone conversation of today on the above matter and to your email sent to Roger Featherston of Mallesons Stephen Jaques on 13 November 2003. I also refer to the Reserve Bank of Australia's 12 November 2003 submission in relation to EFTPOS interchange fees, attached to your email.

Your request for an update on APCA's EFTPOS access work is best answered at this stage by us providing you, as was our intention, with a copy of the project plan and schedule, when they have been approved by APCA's Board. A draft project plan and schedule have been prepared. The project plan summarises the extensive though preliminary work that has been already done and the major deliverables still to be completed. The project schedule provides a level of detail on tasks and key target dates.

The project plan and schedule have been submitted to the relevant management committee (MC3) for endorsement. MC3 is scheduled to meet on Thursday, 20 November 2003 to consider them. They will also require the approval of the APCA Board, which is scheduled to meet the following week on Thursday, 4 December 2003.

If the project plan and schedule as they stand are endorsed by MC3 and subsequently approved by the APCA Board, they will be provided to the Commission, on a confidential basis, shortly after the Board meeting - on Friday, 5 December. It is likely this will occur but I cannot of course pre-empt what MC3 and the Board may decide. If there is a hiccup I will let you know about it on 4 or 5 December.



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As to the Reserve Bank's submission, I doubt whether APCA will be making any comments on the matters raised. If we were to do so we would likely include them in our correspondence attaching the EFTPOS access project plan and schedule.

Please call me directly ((02) 9216 4824) if you have any questions or concerns about any of the above.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Peter Smith', with a stylized, cursive script.

Peter Smith

CHIEF EXECUTIVE OFFICER