

# CreditLink

## Facsimile Transmission

<b>Date:</b>	2/11/04	FILE No:	
<b>To:</b>	ACCC	DOC:	
<b>Attention of:</b>	The General Manager	MARS/PRISM:	
<b>Fax:</b>	02 6243-1199		
<b>Number of pages:</b>	2	including this page	
<b>From:</b>	Manuel Garcia		
Direct Phone	(07) 3258 4228	Fax	(07) 3258 3428
<b>Subject</b>	<b>Application for revocation and substitution of authorisation lodged by the Australian Payments Clearing Association</b>		

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Attn: Mr Grimwade

Please find letter attached re: "as subject above". Original has been posted in the mail.

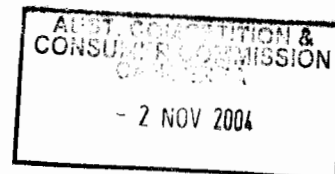
Kind Regards

**Message**

Lucy Giuliano

Executive Assistant

(on behalf of Manuel Garcia)





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2 November 2004

Mr Tim Grimwade  
General Manager, Adjudication Branch  
Australian Competition and Consumer Commission  
PO Box 1199  
Dickson ACT 2602

Your ref: A90932, A90933

Dear Mr Grimwade,

**Application for revocation and substitution of authorisation lodged by the  
Australian Payments Clearing Association Limited**

Thank you for your letter dated 28 September 2004.

After reviewing the material supplied with your letter, we support APCA's request for the revocation of authorisations A90550, A90551 and A90552 in relation to APCS Regulations and Procedures and the Constitution. In substitution of these, we further support the authorisation of Regulations 4.27 to 4.33, 4.35, 4.37 and 4.38 of APCS regulations.

We understand that the authorisation of the substituted regulations maybe exclusionary within the meaning of s 4D of the Act and might have the purpose or likely effect of substantially lessening competition in a market within the meaning of s 45 of the Act. Notwithstanding this, we believe the public benefit derived from having a secure and efficient clearing framework that seeks to protect and enhance the integrity of payment clearance and settlement supersedes any potential lessening of competition.

Should you require any further information or wish to discuss the contents of this letter, please do not hesitate to contact me on (07) 3258 4250.

Yours faithfully,

Manuel Garcia  
Chief Executive Officer