



Our Ref: C2006/1965
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**Australian
Competition &
Consumer
Commission**

17 January 2007

GPO Box 520
Melbourne VIC 3001

Level 35 The Tower
360 Elizabeth Street
Melbourne VIC 3000

Dear (Sir/Madam)

ph (03) 9290 1800
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www.accc.gov.au

Application for reauthorisation of HVCS Regulations and Procedures lodged by Australian Payments Clearing Association Ltd (APCA) – draft determination

The Australian Competition and Consumer Commission (the ACCC) has issued a draft determination in respect of the application for reauthorisation lodged by APCA on 20 October 2006.

APCA is seeking reauthorisation for High Value Clearing System (HVCS) Regulations 5.2(h) and 5.16 to 5.31 (inclusive) and clauses 5.1 and 5.2 of the HVCS Procedures. These provisions relate to suspension and termination of HVCS membership and the requirement that members join SWIFT and use the SWIFT Payment Delivery System (PDS) in clearing and settling payments.

A copy of the ACCC's draft determination is attached. For the reasons set out in the draft determination, the ACCC proposes to grant authorisation to the relevant provisions for five years.

A copy of the draft determination will also be available on the ACCC's website <www.accc.gov.au> by following the links 'Public registers', 'Authorisations (s. 89) and notifications (s. 95) registers' and 'Authorisations register'.

Next steps

Conference

In accordance with section 90A of the *Trade Practices Act 1974* (the Act), you must notify the ACCC in writing by close of business **Wednesday 31 January 2007** if you wish the ACCC to hold a conference in relation to the draft determination. The Act does not allow the ACCC to extend this deadline.

A conference provides the opportunity for interested parties, particularly in the event they are dissatisfied with the ACCC's draft determination, to make oral submissions in relation to the draft determination. Conferences are conducted informally, without the participation of legal or other professional advisers.



Further submissions

Alternatively, you are also invited to make a written submission in response to the ACCC's draft determination. Written submissions should be lodged by close of business **Wednesday 7 February 2007** at the following address:

The General Manager
Adjudication Branch
Australian Competition & Consumer Commission
PO Box 1199
DICKSON ACT 2602

Submissions can also be lodged by e-mail to adjudication@acc.gov.au or by facsimile on (02) 6243 1211.

Any submission you make will be placed on the ACCC's public register. You may request that information you provide in a submission to the ACCC be treated as confidential and not placed on the public register. Information excluded from the public register for reasons of confidentiality will still be considered by the ACCC when reaching its decision. Guidelines for seeking confidentiality are attached for your information.

The ACCC will consider any submissions it receives, including any oral submissions made should a conference be called, and will then release a final determination in relation to these applications.

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 Tina Pigliardo on (03) 9290 1481.

Yours sincerely



Gavin Jones
Director
Adjudication Branch

List of Interested Parties

Australia and New Zealand Banking Group Limited

Australian Securities and Investments Commission

Commonwealth Bank of Australia

Indue Empowering Financial Solutions

Reserve Bank of Australia