



GE Capital

Rachel Cobb
Managing Director
Consumer

572 Swan St
Richmond, Victoria 3121
Australia

4 December 2013

Ms Hayley Parkes and Ms Marie Dalins
Assistant Director/ Director
Australian Competition & Consumer Commission
GPO Box 3131
Canberra ACT 2601

Email: Hayley.parkes@accc.gov.au

Dear Ms Parkes and Ms Dalins

Visa Worldwide Pte Limited & Ors - Applications for Authorization A91379 & A91380, draft determination

We refer to the above Applications for Authorisation and your draft determination dated 11 October 2013.

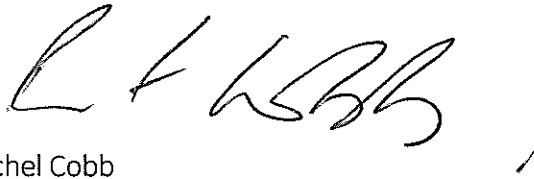
As noted in our letter of 13 September 2013, GE Capital is a member of Visa and MasterCard and supports the PIN@POS mandate. We agree with the ACCC's assessment that, in all the circumstances, the conduct contemplated by the Applications for Authorisation will result in a public benefit which outweighs any likely public detriment.

GE Capital is conscious of the concerns that PIN@POS may pose to some customers with limited ability to use PINs. We note that these concerns have been highlighted in certain submissions to the ACCC.¹ While GE Capital strongly supports the position that PIN@POS should be the default position for all credit card accounts, we anticipate having in place a number of tools to accommodate customers with specific individual needs. These tools would include recognizing power of attorney and other representative arrangements. GE Capital would also expect to make available signature-only credit cards on an exception basis and in limited circumstances.

It is important that the circumstances be clearly defined under which signature-only credit cards may be issued, and that the consequences of using signature-only cards are also clearly understood. GE Capital anticipates that it will be able to work with Visa and MasterCard to address these issues.

GE Capital appreciates that this submission will be posted on the ACCC's public register.

If you wish to discuss any aspect of this letter, please do not hesitate to contact the writer.

A handwritten signature in black ink, appearing to read 'R. Cobb', with a small mark to the right.

Rachel Cobb
Managing Director, Consumer
GE Capital Australia & New Zealand

¹ See, for example, the submission of St. Joseph's Hospital (Social Work Department) dated 1 August 2013.