

11th December 2013

Dr Richard Chadwick
General Manager, Adjudication Branch
Australian Competition & Consumer Commission
GPO Box 3131
CANBERRA ACT 2601

Dear Dr Chadwick

Visa Worldwide Pte Limited & Ors – Applications for Authorisation A91379 & A913380

I refer to the application by Visa Worldwide Pte Limited, Visa AP (Australia) Pty Ltd and MasterCard Asia/Pacific Pte Ltd for authorisation in relation to the PIN@POS initiative. This application seeks authorisation regarding the implementation of mandatory use of PINs at points of sale (PIN@POS), which removes the need for signatures as a method of transactional authorisation.

Although the ACCC has decided to grant interim authorisation and has issued a Draft Determination, some submissions have expressed caution in relation to how aged consumers or those with impairments might be affected by PIN@POS. The ACCC invited Westpac to offer views in relation to these concerns; specifically whether exceptions may operate in relation to the mandatory PIN requirements. Accordingly, we offer these comments:

- PIN@POS represents a significant step to bolster, at a co-ordinated industry level, transactional security. We understand the concerns expressed in some submissions but believe these can be managed without objecting to the application. Westpac would continue to allow appropriate exceptions to operate so certain customers can authenticate their transactions by signature; and
- specifically, we would provide a signature profile card that will not require mandatory PIN once certain pre-conditions – such as provision of a medical certificate – are established. This complies with revised arrangements by the card schemes relating to these types of exceptions.

This position reflects our overarching approach to safely, securely and efficiently servicing our customers in ways that, where practicable, align to their needs.

If you have any questions about these comments or if the ACCC would like to discuss this submission further please contact me on (02) 8253 3445 or at jmoyes@westpac.com.au.

Yours faithfully



JOSH MOYES
Head of Product & Distribution Regulatory Affairs