

18 November 2016

Mr Gavin Jones
Director
Adjudication
Australian Competition and Consumer Commission
GPO Box 3131
Canberra ACT 2601



By email: adjudication@acc.gov.au – “A91560 & A91562 – NPP Australia Applications for
Authorisation”
Refer: Saraj Bhullar

Dear Mr Jones / Mr Bhullar

NPP Australia Limited Applications for Authorisation – A91560 – A91562 – Interested Party Consultation.

Thank you for your letter of 9 November 2016 in relation to the above Consultation. The Commonwealth Bank (the Bank) appreciates this opportunity to contribute to the Consultation.

The Bank is an active and founding member of NPP Australia Ltd (NPPA), is identified in Annexure 1 to the abovementioned Applications, and through the activities of NPPA has contributed, along with others, to the development of Regulations to support the New Payments Platform (NPP).

As noted in the Applications, Authorisation has been sought in relation to three specific aspects of the NPP Regulations, being:

- Suspension and termination provisions (applicable to participants in certain circumstances);
- Eligibility requirements (in relation to SWIFT and the basic infrastructure); and
- Settlement provisions (in relation to Exchange Settlement Accounts operated by the Reserve Bank of Australia - RBA).

We wish to endorse NPPA's views that the public benefits in support of these Authorisations (in so far as they relate to the above three aspects) exceed any detriments. In our view, the above aspects:

- are important ingredients required to reinforce the mutual oriented principles and efficient operation of the NPP;
- will contribute to the maintenance of integrity and confidence in the NPP – especially important in the early stages of NPP; and
- support fair, open and transparent access to the NPP – consistent with objectives publicly articulated by the RBA.

We therefore support NPPA's Applications as submitted (including in relation to term(s) of any such Authorisation) and we look forward to the Commission's favourable determination in this regard.

Thank you for this opportunity to submit on this matter. Please feel free to contact the undersigned should you wish to discuss any aspects of this submission.

Yours sincerely

Stuart Woodward
General Manager
Payments Representation