



20 April 2020

Gavin Jones
Executive Director Adjudication

By email to: adjudication@acc.gov.au

Subject: AusPayNet application for revocation of authorisation A91497 and A91498 and substitution of AA1000495 – interested party consultation

Thank you for your letter 16th April 2020, in relation to the above Consultation. We appreciate the opportunity to contribute.

The Commonwealth Bank of Australia is an active member of AusPayNet, encompassing all AusPayNet clearing streams and is a member of the Issuer and Acquirers Community referenced in the application.

We endorse AusPayNet's views of the public benefit of these Authorisations. In our view:

- The substituted application of the IAC Regulations and the IAC Code Set are beneficial to ensure efficiency, integrity and security of the ATM, EFTPOS and other cards payments and settlements;
- Relevant provisions under consideration are likely, in our view, to provide a valuable framework for clarity and certainty on reasonable and clearly understood terms- key aspects in promoting the confidence of participants and the public in general;
- The IAC Framework embodies representation and participation with enhanced opportunities for value-adding co-ordination and policy setting; and
- The risk of public detriment as a result of the IAC Framework and IAC Code Set is, in our view, minimal and clearly outweighed by the public benefit.

We therefore support AusPayNet's Applications as submitted and look forward to a favourable determination.

Yours Sincerely,


Lynda McMillan
Head of Payments Representation