

7 May 2020

Gavin Jones
Executive Director
Adjudication
Australian Competition and Consumer Commission

By email to: adjudication@accc.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.

eftpos Payments Australia Limited (eftpos) is an approved operator member of AusPayNet, and the administrator of the eftpos Payment System, a designated payment system under the Payment Systems (Regulation) Act 1998 C'th.

The eftpos Payment System is different to the "EFTPOS payments" referred to in AusPayNet's Authorisations, which reference means any electronic funds transfer at point of sale payments (being any card, mobile or wearable payments), whether or not provided by eftpos or through another scheme.

eftpos support AusPayNet's arguments of the public benefit of the AusPayNet's Authorisations, for the following reasons:

1. Security, stability and integrity in payments is essential to maintain consumer trust and use of any payment system;
2. Having common and enforceable standards of security and integrity that apply to all participants in and across payment systems promotes consistent user experiences and efficiency, which helps to reduce the costs of payments for the end users (consumers and merchants);
3. Common standards set by an organisation which is not itself a competitor and which does not have a profit motive, support a level playing field for all participants which promotes competition, while still enabling them to differentiate in product features;
4. The IAC Framework provides the governance and opportunity for participants to discuss, address and enhance security and integrity (e.g. fraud management) to apply to and protect all participants, including, through members, end users of the payment systems governed by the IAC Regulations and IAC Code Set;
5. The continuation of the IAC Regulations and IAC Code Set is in the public interest as it establishes consistency of enforceable standards supporting the efficiency, security and integrity of all payment systems participating in the Issuer and Acquirer Community, for the benefit of all participants including end user consumers and merchants in those payment systems operating in Australia.

The risk of public detriment as a result of the IAC Framework and IAC Code Set is outweighed by the public interest benefit of having the ability for the industry to collaborate to maintain and enhance security and integrity standards that facilitate speedy attention to new or heightened security and fraud threats as they arise.

eftpos therefore supports AusPayNet's Applications as submitted.

Yours Sincerely,


Robyn Sanders
General Counsel