

**Charter for the  
Australian Payments Forum**

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## **I. Introduction**

1. This Charter establishes the Australian Payments Forum (the Forum) which replaces the Charter for Card Payments Forum agreed to by the Forum in March 2009.

## **II. Objective**

2. The Forum exists to promote informed discussion on industry policy issues affecting competition and efficiency in the Australian payments system market.

## **III. Purpose and Scope**

3. The Forum is being formed in the belief that the best prospects for growth of the payments system, and the best opportunity to maximise benefits for all participants, lies in the promotion of free and fair competition and the minimisation of unnecessary regulatory controls. The Forum also responds to the Reserve Bank of Australia's (RBA) in-principle support for initiatives by industry participants to develop arrangements that would allow the industry to address concerns raised by the RBA around competition and efficiency in the payments industry.<sup>1</sup>
4. The Forum will:
  1. identify and monitor future directions, challenges and opportunities for payments in Australia with a view to identifying areas for collaborative work;
  2. provide a venue for open and transparent industry discussion on the conditions necessary to achieve competitive efficiency in the market;
  3. consider other issues that may arise from time to time that are relevant to the effective operations of the Australian payments system; and
  4. discuss and communicate relevant issues with the RBA and other external stakeholders.
5. It is not expected that the Forum will be a regulatory or binding body.

## **IV. Functions**

6. The Forum will identify co-operative solutions on matters that may arise from time to time relating to the Australian payments system which require a collaborative approach as identified by Forum participants.

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<sup>1</sup> See page 41 of the RBA's 'Reform Of Australia's Payments System: Preliminary Conclusions of the 2007/08 Review' paper.

7. The Forum will release a communiqué after each meeting, providing a high level summary of the issues discussed. This communiqué may identify areas for future cooperation by participants to address any issues identified that may impair effective competition (either individually or collectively). If there are a range of views, the communiqué will seek to reflect this. Approval of any Forum communiqué will be on a consensus basis.

## **V. Procedures**

### ***i. Chair***

8. The Chair will have the following duties:
  - i. Preparation of meeting agendas;
  - ii. Chairing the Forum;
  - iii. Facilitating discussion and debate and identifying consensus views;
  - iv. Formulating communiqués on behalf of the Forum;
  - v. Determining procedural issues arising during meetings; and
  - vi. Other duties as the Forum may decide from time to time.

### ***ii. Secretariat***

9. The Australian Payments Clearing Association will act as a Secretariat to provide administrative support for the Chair. This will include preparing or calling for discussion papers, drafting an agenda and organising meetings and preparing draft communiqués arising from the meeting for approval by participants.

### ***iii. Other matters***

10. The Forum will operate in accordance with the Chatham House Rule:

*"When a meeting, or part thereof, is held under the Chatham House Rule, participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed."*

## **VI. Participation**

11. The participants will consist of senior representatives from key stakeholder organisations in the Australian payments system. Key stakeholder organisations include those in the following categories:
  - i. Financial institutions;
  - ii. Card schemes;
  - iii. Providers of consumer payment services;
  - iv. Merchants; and
  - v. Consumer groups.
12. Up to two representatives from each participating organisation may attend meetings of the Forum and are expected to be able to represent the views of their organisation.
13. The Forum will invite representatives from the Reserve Bank of Australia and the Commonwealth Treasury to attend special sessions of the Forum as determined by the Chair in consultation with the Forum.

## **VII. Communications**

14. Forum communications will take place in accordance with the separate Communications Protocol agreed by the Forum.

## **VIII. Timetable**

15. Future meetings will take place dependent on developments and as determined by the Chair in consultation with the Forum. It is envisaged that the Forum will meet at least twice a year.