



Australian Government

Department of the Prime Minister and Cabinet
Office of Best Practice Regulation

Reference: 19235

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Mr Tony Richards
Head of Payments Policy
Reserve Bank of Australia

Dear Mr Richards

Regulation Impact Statement – Second-pass final assessment – Review of Card Payments

Thank you for submitting the Regulation Impact Statement (RIS) for the above proposal to the Office of Best Practice Regulation (OBPR) for second-pass final assessment on 12 May 2016. I note that the RIS has been formally certified at the Deputy Secretary level consistent with best practice.

The OBPR's final assessment is that the Reserve Bank of Australia is compliant with the Government's RIS requirements and that the RIS is consistent with best practice.

The OBPR notes that the RIS recommends amending existing regulations of card payment interchange fees as well as recommending a definition of permitted surcharges.

We would appreciate you advising us when a decision on this proposal is announced, and forwarding a final copy of the RIS in a form meeting the Australian Government's *Web Content Accessibility Guidelines*. Please retain this letter as a record of the OBPR's advice. Our reference number for this matter is 19235. If you have any further queries, please do not hesitate to contact me.

Yours sincerely

A handwritten signature in black ink, appearing to read 'T. Simovski'.

Tony Simovski
A/g Deputy Executive Director
Office of Best Practice Regulation

17 May 2016