

RESERVE BANK OF AUSTRALIA

Payment Systems (Regulation) Act 1998

Declaration No. 1, 2006 regarding Purchased Payment Facilities

The Reserve Bank of Australia, under Section 9(3) of the *Payment Systems (Regulation) Act 1998* (the 'Act'), declares that the Act does not apply to the following specified classes of facilities, having determined that it is not appropriate for this Act to apply to facilities in those classes:

- (a) Gift card facilities, as defined by the Australian Securities and Investments Commission (ASIC) in its Class Order CO 05/738 (released as part of ASIC's 15 November 2005 policy statement on non-cash payment facilities).
- (b) Loyalty schemes, electronic road toll devices and pre-paid mobile phone accounts, as defined by ASIC in its Class Orders CO 05/737, CO 05/739 and CO 05/740 (also released as part of ASIC's 15 November 2005 policy statement on non-cash payment facilities).

Signed



IJ Macfarlane
Governor
Reserve Bank of Australia

Date 24/4/2006