



RESERVE BANK OF AUSTRALIA

Payment Systems (Regulation) Act 1998

Exemption Notice for Limited Facilities Under Section 9(3)

The Reserve Bank of Australia, under section 9(3) of the *Payment Systems (Regulation) Act 1998* ("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) limited-value facilities, being facilities where the total amount of obligations to make payments under the facility does not exceed \$1,000,000, having regard to restrictions on the number and types of people who may purchase these types of facilities; and
- (b) limited-participant facilities, being facilities where the number of people to whom payments may be made using such a facility does not exceed 50 persons.

Unless the contrary intention appears, words used in this instrument have the same meaning as in the Act.

Signed

A handwritten signature in cursive script, appearing to read 'I J Macfarlane'.

IJ Macfarlane
Governor
Reserve Bank of Australia

Date *4 March 2004*



RESERVE BANK OF AUSTRALIA

Payment Systems (Regulation) Act 1998

Exemption Notice for Certain Guaranteed Holders of Stored Value Under Section 25

The Reserve Bank of Australia, under section 25 of the *Payment Systems (Regulation) Act 1998* ("Act"), grants an exemption to the following class of corporations allowing each corporation in the class to be the holder of the stored value in respect of purchased payment facilities in the following class even though the corporation is not an authorised deposit-taking institution (within the meaning of the Banking Act 1959), and does not have an authority under section 23 of the Act that covers those facilities, where:

- (a) the class of corporations is constituted by corporations:
 - (i) whose obligations in respect of a purchased payment facility described in paragraph (b) are guaranteed by:
 - (A) an authorised deposit-taking institution (within the meaning of the Banking Act 1959); or
 - (B) a Commonwealth, State or local government authority; and
 - (ii) which are not the providers of purchased payment facilities in relation to which a determination has been made by the Australian Prudential Regulation Authority ("APRA") under regulation 3 of the Banking Regulations 1966; and
- (b) the class of facilities is constituted by facilities:
 - (i) which do not fall within the scope of the exemption issued by the Reserve Bank of Australia pursuant to section 9(3) of the Act on 10 March 2004; and
 - (ii) in relation to which a determination has not been made by APRA under regulation 3 of the Banking Regulations 1966.

Unless the contrary intention appears, words used in this instrument have the same meaning as in the Act.

Signed

IJ Macfarlane
Governor
Reserve Bank of Australia

Date

4 March 2004