



RESERVE BANK OF AUSTRALIA

PAYMENT SYSTEMS (REGULATION) ACT 1998

VARIATION OF STANDARD NO. 1 OF 2016

**THE SETTING OF INTERCHANGE FEES IN THE DESIGNATED CREDIT CARD
SCHEMES AND NET PAYMENTS TO ISSUERS**

Pursuant to Section 18(3) of the *Payment Systems (Regulation) Act 1998*, the Reserve Bank of Australia determines a variation to Standard No. 1 of 2016 The Setting of Interchange Fees in the Designated Credit Card Schemes and Net Payments to Issuers.

Signed

A handwritten signature in blue ink, reading "Philip Lowe". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Philip Lowe

Governor

Reserve Bank of Australia

Date: 20 November 2017

VARIATION OF STANDARD NO. 1 OF 2016

THE SETTING OF INTERCHANGE FEES IN THE DESIGNATED CREDIT CARD SCHEMES AND NET PAYMENTS TO ISSUERS

1. Application

This Variation is determined under Section 18(3) of the *Payment Systems (Regulation) Act 1998*.

2. Variation

Standard No. 1 of 2016 *The Setting of Interchange Fees in the Designated Credit Card Schemes and Net Payments to Issuers* is varied by replacing '60 days' in paragraph 4.2 (b) with '2 months and 1 day'.

3. Commencement

This Variation comes into force on 21 November 2017.