

MEDIA RELEASE



29 July 2011

APCA public consultation on cheques extended until 12 August

The Australian Payments Clearing Association (APCA) has extended its consultation period on the “Role of Cheques in an Evolving Payments System” until 12 August 2011 following the high level of public interest.

As at today (29 July, the original submission deadline), APCA has received some 150 phone calls, emails and written submissions in response to the cheques consultation paper and related media coverage. The consultation was launched on 8 June 2011.

APCA has received a range of responses including many from pensioners and not-for-profit organisations calling for cheques to be retained as a payment option.

APCA CEO Chris Hamilton said “We completely understand and are sympathetic to the concerns of these responses. Nonetheless cheque volumes are declining rapidly. Our concern is to ensure that committed cheque users have the alternatives they need when they find cheques are no longer being used or accepted by others.”

APCA has been talking with representative organisations and government agencies, and has held round tables in Sydney, Canberra, Melbourne and Brisbane. Further discussions will be held during August.

“A number of organisations have asked for extended time to respond to the consultation paper. We are extending the public consultation by two weeks to give everyone in the community more opportunity to take part in the consultation process,” said Mr Hamilton.

APCA welcomes all comments and submissions until 12 August 2011. The consultation paper, and the comments and submissions received to date, are available at www.apca.com.au/consultation.

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About the Australian Payments Clearing Association (APCA)

APCA is Australia's payments industry association. As part of this role, APCA sets, manages and develops regulations and standards governing payments clearing and settlement within Australia. Its five clearing systems cover: cheques and other paper based payment instruments; direct entry (credit and debit payments); EFTPOS and ATM transactions; trading and distribution of bulk notes and coin between banks; and settlement of high value, real-time payments. APCA also manages the COIN Infrastructure System. Currently, APCA has around 80 members including banks, building societies, credit unions, the Reserve Bank and other participants across its various systems.