

## **Draft undertakings:**

### **Statement attributable to Robert Milliner, Industry Committee Chair**

*We welcome and support the ACCC's ongoing consultation regarding the proposed merger of BPAY, eftpos and New Payments Platform Australia (NPPA).*

*We remain steadfast in our aim to create a more viable domestic payments entity by bringing the three schemes together under a single Board. This will allow the new entity (to be named Australian Payments Plus) to bring new payments solutions to market faster, continue to put pricing pressure on international card schemes and work in the best interests of Australian consumers and businesses of all sizes.*

*As part of this process we have offered a set of draft undertakings to the Commission which directly address feedback from payments stakeholders.*

*We believe the draft undertakings reinforce our commitment to facilitate LCR and maintain eftpos' services and infrastructure. They also reflect the agreement to deliver a set of specific payments innovations (described as prescribed services) over the next two years – the majority of which will strengthen eftpos and its ability to compete with international card schemes.*

*We look forward to continuing to work constructively with the ACCC up until its final determination on 10 September.*

**ENDS**