



**PUBLIC HEARING IN CANBERRA: THURSDAY, 15 JUNE 2006**

## **House Economics Committee looking into credit card, debit card and ATM fees**

The House of Representatives Economics Committee will hold a public hearing with the Australian Competition and Consumer Commission (ACCC) for its inquiry into the payments system. This hearing follows on from the hearings held in Sydney on 15 and 16 May.

The committee, chaired by Bruce Baird (Member for Cook, NSW), will seek the ACCC's views on the payments system with particular reference to the Reserve Bank's recent and proposed reforms.

"The committee has a mandate to watch over the Reserve Bank, and the payments system is an important area of the Reserve Bank's responsibilities," Mr Baird said.

"The payments system is an area that affects almost all Australians and, given the lively public debate between various groups over the past few years, the committee felt it was time to weigh in and have a thorough look at the issues."

"This hearing, in combination with the hearings held in Sydney during May, provides an important forum for the parliament to investigate some of the key payments system issues."

"The ACCC has been involved in the payments system for some time. In 2000, they stated publicly that they believed the practice of setting credit card interchange fees was in breach of the *Trade Practices Act*. The committee is keen to discuss these and other matters with them."

<p><b>WHO:</b> House of Representatives Economics Committee</p> <p><b>WHAT:</b> Public Hearing on the Payments System</p> <p><b>WHERE:</b> Committee Room 2R2, Parliament House, Canberra</p> <p><b>WHEN:</b> Thursday, 15 June 2006 at 9.45am.</p>
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Further details about the inquiry, including copies of the inquiry's submissions, can be obtained from the Committee's website at [www.aph.gov.au/house/committee/efpa](http://www.aph.gov.au/house/committee/efpa) or by contacting the Committee secretariat on (02) 6277 4534 or emailing [efpa.reps@aph.gov.au](mailto:efpa.reps@aph.gov.au).

For media comment: Please contact committee chair, Bruce Baird on (02) 9525 8200 or 0418 611 668.