

# RECOMMENDATIONS

## **Recommendation 1**

Chapter 2, p. 23

The Committee recommends that the ATM Industry Steering Group include in its considerations on the reform of ATM interchange fee arrangements the special circumstances of fees and charges associated with the use of foreign ATMs in rural, regional and remote Australia. The focus of the group would be on building into any proposed reform of the ATM fee structure, safeguards that would ensure that people living in country towns and remote communities do not incur significantly higher fees or charges for using a foreign ATM and that an unreasonable or unwarranted differential in fees and charges between those in rural and remote areas and those in metropolitan areas does not develop.

## **Recommendation 2**

Chapter 2, p. 24

The Committee recommends that the AISG when considering reforms to the ATM fee structure give full consideration to ensuring that the price of obtaining an account balance is kept to a minimum and at the very least is in alignment with the costs associated with delivering the service.

## **Recommendation 3**

Chapter 2, p. 24

The Committee recommends that, irrespective of progress on the introduction of a direct charging regime, the AISG develop a framework for real-time disclosure of ATM fees and charges to be implemented as soon as practicable. The framework is to ensure that information on the cost of a transaction is made available so that a customer can cancel the transaction before incurring any fee.

## **Recommendation 4**

Chapter 2, p. 25

The Committee recommends that should a direct charging regime be introduced both the RBA and the ACCC closely monitor shifts in fees and charges for foreign ATM services and report publicly on developments in fees charged.

The Committee recommends further that should a direct charging regime be introduced the RBA produce statistics to show the fees for ATM services in rural, regional and remote Australia and the fees in metropolitan areas. In addition, the Committee recommends that the statistics include as a separate category fees charged for obtaining an account statement.

