



# **Payment Systems Legislation Amendment (2025 Measures No. 1) Regulations 2025**

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I, the Honourable Sam Mostyn AC, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 11 December 2025

Sam Mostyn AC  
Governor-General

By Her Excellency's Command

Dr Daniel Mulino  
Assistant Treasurer  
Minister for Financial Services



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## 1 Name

This instrument is the *Payment Systems Legislation Amendment (2025 Measures No. 1) Regulations 2025*.

## 2 Commencement

(1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>
1. The whole of this instrument	At the same time as the <i>Treasury Laws Amendment (Payments System Modernisation) Act 2025</i> commences.	19 December 2025

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

(2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

## 3 Authority

This instrument is made under the following:

- (a) the *Australian Securities and Investments Commission Act 2001*;
- (b) the *Corporations Act 2001*;
- (c) the *Payment Systems (Regulation) Act 1998*.

## 4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

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## Schedule 1—Main amendments

### *Payment Systems (Regulation) Regulations 2006*

#### 1 Regulation 4

Insert:

*AUSTRAC* has the same meaning as in the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

#### 2 At the end of the instrument

Add:

#### 7 Special regulators, heads and eligible delegates

The following apply in relation to each item in the table:

- (a) for the purposes of paragraph 11C(1)(b) of the Act, an entity specified in column 1 of an item is prescribed as a special regulator;
- (b) for the purposes of paragraph 7(2)(b) of the Act, a person specified in column 2 of an item is prescribed as the head of the special regulator specified in column 1 of the item;
- (c) for the purposes of paragraph 31A(1)(b) and subsection 31A(2) of the Act, if an entity specified in column 1 of an item is a nominated special regulator in relation to a special designated payment system, then a person specified in column 3 of the item is prescribed as an eligible delegate in relation to the nominated special regulator.

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Special regulators, heads and eligible delegates			
Item	Column 1	Column 2	Column 3
	Special regulators	Heads of special regulators	Eligible delegates in relation to special regulators that are nominated special regulators
1	The Australian Competition and Consumer Commission (the <i>Commission</i> )	The Chairperson of the Commission	Each of the following: (a) a member of the Commission (within the meaning of the <i>Competition and Consumer Act 2010</i> ); (b) a person who: (i) is referred to in subsection 27(1) of that Act; and (ii) is an SES employee or acting SES employee in the Commission
2	The Australian Prudential Regulation Authority ( <i>APRA</i> )	The Chair of APRA	Each of the following: (a) an APRA member (within the meaning of the <i>Australian Prudential Regulation Authority Act 1998</i> ); (b) a person who:

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<b>Special regulators, heads and eligible delegates</b>			
<b>Item</b>	<b>Column 1</b> <b>Special regulators</b>	<b>Column 2</b> <b>Heads of special regulators</b>	<b>Column 3</b> <b>Eligible delegates in relation to special regulators that are nominated special regulators</b>
			<ul style="list-style-type: none"> <li>(i) is an APRA staff member (within the meaning of that Act), other than a person engaged under section 47 of that Act (about consultants and other people engaged to perform services); and</li> <li>(ii) holds, or is acting in, a position in APRA that is equivalent to, or higher than, a position occupied by an SES employee</li> </ul>
3	The Australian Securities and Investments Commission ( <b>ASIC</b> )	The Chairperson of ASIC	<p>Each of the following:</p> <ul style="list-style-type: none"> <li>(a) a member of ASIC (within the meaning of the <i>Australian Securities and Investments Commission Act 2001</i>);</li> <li>(b) a senior staff member (within the meaning of that Act), other than a person engaged under subsection 121(1) of that Act (about consultants etc.);</li> <li>(c) an SES employee or acting SES employee who is seconded to ASIC under section 122 of that Act</li> </ul>
4	AUSTRAC	The Chief Executive Officer of AUSTRAC	<p>A person who:</p> <ul style="list-style-type: none"> <li>(a) is covered by the definition of <b>AUSTRAC entrusted person</b> in section 5 of the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i>, other than a person covered by paragraph (c), (e) or (g) of that definition; and</li> <li>(b) despite paragraph (a) of this table item, is not a person covered by paragraph 225(3)(g) of that Act; and</li> <li>(c) either: <ul style="list-style-type: none"> <li>(i) is an SES employee or acting SES employee in AUSTRAC; or</li> </ul> </li> </ul>

<b>Special regulators, heads and eligible delegates</b>			
<b>Item</b>	<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
	<b>Special regulators</b>	<b>Heads of special regulators</b>	<b>Eligible delegates in relation to special regulators that are nominated special regulators</b>
			(ii) holds, or is acting in, a position in AUSTRAC that is equivalent to, or higher than, a position occupied by an SES employee

## 8 Persons authorised to use or disclose information—nominated special regulators

For the purposes of paragraph 26A(4)(d) of the Act, if an entity specified in column 1 of an item in the table is a nominated special regulator in relation to a special designated payment system, then a person specified in column 2 of the item is prescribed in relation to the nominated special regulator.

<b>Persons authorised to use or disclose information</b>			
<b>Item</b>	<b>Column 1</b>	<b>Column 2</b>	
	<b>Nominated special regulators</b>	<b>Prescribed persons</b>	
1	The Australian Competition and Consumer Commission (the <i>Commission</i> )	Each of the following: (a) a member of the Commission (within the meaning of the <i>Competition and Consumer Act 2010</i> ); (b) an associate member of the Commission (within the meaning of that Act); (c) a person who is: (i) referred to in subsection 27(1) of that Act; or (ii) engaged under section 27A of that Act	
2	The Australian Prudential Regulation Authority ( <i>APRA</i> )	Each of the following: (a) an APRA member (within the meaning of the <i>Australian Prudential Regulation Authority Act 1998</i> ), other than the Chair of APRA; (b) an APRA staff member (within the meaning of that Act)	
3	The Australian Securities and Investments Commission ( <i>ASIC</i> )	Each of the following: (a) a member of ASIC (within the meaning of the <i>Australian Securities and Investments Commission Act 2001</i> ); (b) a staff member (within the meaning of that Act)	
4	AUSTRAC	An AUSTRAC entrusted person (within the meaning of the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> )	

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## 9 Persons protected from civil liability—nominated special regulators

For the purposes of paragraph 30B(4)(d) of the Act, if an entity specified in column 1 of an item in the table is a nominated special regulator, then a person specified in column 2 of the item is prescribed in relation to the nominated special regulator.

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Persons protected from civil liability		
Item	Column 1	Column 2
	Nominated special regulators	Prescribed persons
1	The Australian Competition and Consumer Commission (the <i>Commission</i> )	Each of the following: (a) a member of the Commission (within the meaning of the <i>Competition and Consumer Act 2010</i> ); (b) an associate member of the Commission (within the meaning of that Act); (c) a person who is: (i) referred to in subsection 27(1) of that Act; or (ii) engaged under section 27A of that Act
2	The Australian Prudential Regulation Authority ( <i>APRA</i> )	Each of the following: (a) an APRA member (within the meaning of the <i>Australian Prudential Regulation Authority Act 1998</i> ), other than the Chair of APRA; (b) an APRA staff member (within the meaning of that Act)
3	The Australian Securities and Investments Commission ( <i>ASIC</i> )	Each of the following: (a) a member of ASIC (within the meaning of the <i>Australian Securities and Investments Commission Act 2001</i> ); (b) a staff member (within the meaning of that Act)
4	AUSTRAC	An AUSTRAC entrusted person (within the meaning of the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> )

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## Schedule 2—Other amendments

### ***Australian Securities and Investments Commission Regulations 2001***

#### **1 After regulation 2BA**

Insert:

#### **2BAA Specific things that are not financial products—payment systems**

For the purposes of paragraph 12BAA(8)(e) of the Act, each of the following is not a financial product:

- (a) the credit card system operated within Australia known as the MasterCard system or MasterCard network card system and designated as a payment system under section 11 of the *Payment Systems (Regulation) Act 1998* on 12 April 2001;
- (b) the credit card system operated within Australia known as the VISA system or the VISA network card system and designated as a payment system under section 11 of the *Payment Systems (Regulation) Act 1998* on 12 April 2001;
- (c) the debit card system operated within Australia known as Visa debit and designated as a payment system under section 11 of the *Payment Systems (Regulation) Act 1998* on 23 February 2004;
- (d) the payment system operated within Australia known as the ATM system and designated by *Designation No 1 of 2008* as a payment system under section 11 of the *Payment Systems (Regulation) Act 1998* on 10 December 2008;
- (e) the debit card system operated within Australia known as the EFTPOS system and designated by *Designation No 1 of 2012* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 12 June 2012;
- (f) the debit card system operated within Australia known as Debit MasterCard and designated by *Designation No 2 of 2015 (Designation of the Debit MasterCard system)* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 15 October 2015;
- (g) the prepaid card system operated within Australia and designated by *Designation No 3 of 2015 (Designation of the EFTPOS prepaid system)* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 15 October 2015;
- (h) the prepaid card system operated within Australia known as MasterCard Prepaid and designated by *Designation No 4 of 2015 (Designation of the MasterCard prepaid system)* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 15 October 2015;
- (i) the prepaid card system operated within Australia known as Visa Prepaid and designated by *Designation No 5 of 2015 (Designation of the Visa prepaid system)* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 15 October 2015.

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## ***Corporations Regulations 2001***

### **2 After regulation 7.1.04N**

Insert:

#### **7.1.04P Specific things that are not financial products—payment systems**

For the purposes of paragraph 765A(1)(j) of the Act, each of the following is not a financial product:

- (a) the credit card system operated within Australia known as the MasterCard system or MasterCard network card system and designated as a payment system under section 11 of the *Payment Systems (Regulation) Act 1998* on 12 April 2001;
- (b) the credit card system operated within Australia known as the VISA system or the VISA network card system and designated as a payment system under section 11 of the *Payment Systems (Regulation) Act 1998* on 12 April 2001;
- (c) the debit card system operated within Australia known as Visa debit and designated as a payment system under section 11 of the *Payment Systems (Regulation) Act 1998* on 23 February 2004;
- (d) the payment system operated within Australia known as the ATM system and designated by *Designation No 1 of 2008* as a payment system under section 11 of the *Payment Systems (Regulation) Act 1998* on 10 December 2008;
- (e) the debit card system operated within Australia known as the EFTPOS system and designated by *Designation No 1 of 2012* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 12 June 2012;
- (f) the debit card system operated within Australia known as Debit MasterCard and designated by *Designation No 2 of 2015 (Designation of the Debit MasterCard system)* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 15 October 2015;
- (g) the prepaid card system operated within Australia and designated by *Designation No 3 of 2015 (Designation of the EFTPOS prepaid system)* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 15 October 2015;
- (h) the prepaid card system operated within Australia known as MasterCard Prepaid and designated by *Designation No 4 of 2015 (Designation of the MasterCard prepaid system)* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 15 October 2015;
- (i) the prepaid card system operated within Australia known as Visa Prepaid and designated by *Designation No 5 of 2015 (Designation of the Visa prepaid system)* as a payment system under subsection 11(1) of the *Payment Systems (Regulation) Act 1998* on 15 October 2015.