

ATM Taskforce

The Reserve Bank of Australia (RBA) and Treasury have established a joint ATM taskforce.

The Taskforce has been asked to conduct two reviews for the Australian Government.

- It has been asked to report by end-June 2011 on the need for further action to enhance implementation of ATM reforms introduced in March 2009 to boost competition and transparency.
- It has also been asked to report by end-February 2011 on appropriate action for dealing with issues specifically affecting Australian indigenous and other remote communities in relation to ATMs.

The terms of reference for these reviews are set out below.

The taskforce has commenced consultation with ATM industry participants, consumer groups and other relevant stakeholders.

If you want to make a submission to the taskforce or obtain more information about its work please contact banking@treasury.gov.au.

Terms of Reference

The taskforce will consider the impact of the ATM reforms on:

- the transparency and level of ATM fees;
- consumer behaviour;
- competition in the ATM market; and
- the deployment of ATMs.

The report will include recommendations on the need for further measures to enhance competition and transparency in Australia's ATM industry.

The taskforce will examine issues relating to the cost of ATM access for indigenous and other remote communities.

Recent reports have suggested that ATM fees can impact disproportionately on residents of remote indigenous communities. Accordingly, the taskforce will examine:

- provision of ATM services in remote communities;
- fees for ATM services in remote communities;
- the impact of these fees on residents in remote communities; and
- alternatives to current arrangements and practices for accessing cash and account balance information in remote communities.

The report will include appropriate actions for dealing with issues that are identified by the taskforce.