



29 June 2015

Cabcharge Australia Limited (**Cabcharge**) is pleased to announce that the Australian Competition and Consumer Commission (**Commission**) has accepted an undertaking from Cabcharge under section 87B of the *Competition and Consumer Act 2010* (Cth) to allow third parties to process Cabcharge's branded payment products, namely Cabcharge **FASTCARDS** and **eTICKETS**.

Since early 2014 Cabcharge has openly engaged with the Commission to ensure that a transparent and facilitative framework has been created to enable third party taxi businesses to connect and process Cabcharge electronic payment instruments. For that purpose, Cabcharge has built a new payment gateway that enables such third party processing and addresses the needs of the various stakeholders.

Cabcharge's new payment gateway meets best practice standards and our account clients' expectations in relation to security, GPS and tolling technologies. The payment gateway will also increase the number of terminals that are able to process Cabcharge **FASTCARDS** and **eTICKETS**, further facilitating the convenience of fast, secure and accurate payment transactions for personal transport.

What the payment gateway means in practice:

- Cabcharge **FASTCARDS** and **eTICKETS** will be able to be processed on a range of different terminals, not just Cabcharge terminals
- Cabcharge will pay a transaction fee to third party processors
- Cabcharge retains the relationship with its account clients
- Cabcharge clients may experience even greater confidence that their **FASTCARD** or **eTICKET** will be processed electronically

"This is a significant result for the Company and demonstrates our strategy to engage proactively with relevant stakeholders" said Andrew Skelton, Cabcharge Managing Director. "We are proud of our team's efforts over the last year and the successful construction of a payment gateway is a further example of the team's strength and professionalism. The development of this payment gateway provides the platform for us to extend our technology beyond our traditional business model in the Taxi Industry."

Background

In 2010 the Commission issued proceedings against Cabcharge in part relating to Cabcharge's conduct in considering requests by third parties to process Cabcharge products dating back to 2005. Those proceedings were ultimately settled in September 2010. The terms of the settlement, sealed by the Federal Court, included orders that Cabcharge prepare a written set of criteria against which it would assess requests from other businesses to accept or process Cabcharge's non-cash payment instruments by electronic means (the "Request Processing Policy"). In the years following that settlement, the Commission raised a number of concerns as to how the Request Processing Policy was formulated and applied.