



APPROVAL UNDER THE PAYMENT SYSTEMS AND NETTING ACT 1998

Approval No 1 of 2004

The RESERVE BANK OF AUSTRALIA makes the following approval under section 9 of the *Payment Systems and Netting Act 1998*:

1. The Clearing House Electronic Subregister System (CHES) is hereby approved as an “approved RTGS system” in terms of the *Payment Systems and Netting Act*.
2. This approval is a disallowable instrument under section 46A of the *Acts Interpretation Act 1901* and, accordingly, is being tabled before each House of the Commonwealth Parliament.
3. Subject to disallowance, this approval will take effect from the date of notification in the *Gazette*.
4. This approval replaces Approval No. 1 of 2000.
5. This approval may be reviewed from time to time.

Signed

IJ Macfarlane
Governor
Reserve Bank of Australia

5 March 2004