**Notice revoking conditions on Authority to carry on banking business**

*Banking Act 1959*

# SINCE

1. Tyro Payments Limited 49 103 575 042 (the ADI) holds an authority to carry on banking business in Australia (the Authority) under section 9 of the *Banking Act 1959* (the Act); and
2. the Authority is subject to conditions imposed under subsection 9(4)(a) of the Act,

I, Keith Chapman, a delegate of APRA, under paragraph 9(4)(b) of the Act, REVOKE those conditions imposed on the Authority, specified in the attached Schedule.

Dated 19 August 2015

[Signed]

Keith Chapman

Executive General Manager Specialised Institutions Division

**Interpretation** Document ID: 218754

# In this Notice

***APRA*** means the Australian Prudential Regulation Authority.

***ADI*** is short for authorised deposit-taking institution and has the meaning given in subsection 5(1) of the Act.

***banking business*** has the meaning given in subsection 5(1) of the Act.

*Note 1*

Under subsection 9(4) of the Act, APRA may at any time, by notice in writing served on the ADI,

impose conditions or additional conditions or vary or revoke conditions imposed on its Authority to carry on banking business. The conditions must relate to prudential matters.

Under subsection 9(6) of the Act, an ADI is guilty of an offence if it does or fails to do an act and

*Note 2*

Under subsection 9(6) of the Act, an ADI is guilty of an offence if it does or fails to do an act and

doing or failing to do that act results in a contravention of a condition of the ADI's Authority, and there is no order in force under section 11 of the Act determining that subsection 9(6) does not apply to the ADI. The penalty is 200 penalty units or, by virtue of subsection 4B(3) of the *Crimes Act 1914,* in the case of a body corporate, a penalty not exceeding 1,000 penalty units. By virtue of subsection 9(6A) of the Act, an offence against subsection 9(6) is an indictable offence. Under subsection 9(6B) of the Act, if an ADI commits an offence against subsection 9(6), the ADI is guilty of an offence against that subsection in respect of the first day on which the offence is committed and each subsequent day (if any) on which the circumstances that gave rise to the ADI committing the offence continue (including the day of conviction for any such offence or any later day).

*Note 3*

Act.

*Note 4*

The circumstances in which APRA may revoke an ADI's Authority are set out in section 9A of the

Under subsection 9(7) of the Act, APRA must publish a copy of this Notice in the *Gazette* and may

cause notice of the action taken to revoke the conditions imposed on the authority to be published in any other way it considers appropriate.

**Schedule - the conditions which are revoked**

# Conditions 1, 3, 4 and 5 are revoked.