

The AP+ POV – Lessons from *Beyond Tomorrow*

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Well... after a whirlwind of activity, I'm delighted to report that Australian Payments Plus' inaugural *Beyond Tomorrow* Summit was a resounding success, with 400 delegates, 35 speakers, eight panels, two stages, one keynote conversation and one big wave surfer!

As Australia's domestic payments infrastructure operator and the operator of ConnectID, AP+ is uniquely positioned to host an event on "Inspiring trust in the digital economy". In the digital economy, consumers don't just buy goods and services; they buy experiences. To build trust, companies must demonstrate authenticity, transparency, honesty, and reliability.

Our first AP+ summit came only one month after the 2nd anniversary of our founding. Integrating three businesses while continuing to run critical payments systems is no mean feat. As the CEO, I am proud of where we are today.

Our teams are committed to delivering for our members and for the payments industry and take tremendous pride in the unique role that we play.

In 2022, we processed 3.9 billion transactions and in 2023 that number grew to more than 4.8 billion.

Our purpose is to unite people and technology to power better experiences.

To deliver on our purpose we have a responsibility as the domestic payments operator to not only maintain and protect the payments rails but to ensure the health of the payments systems by delivering value to those who use the payments infrastructure.

We also have a responsibility to encourage and enable innovation in the payments ecosystem, in support of Initiatives that deliver value to our members and encourage open access and greater participation.

And finally, we have a responsibility to drive greater trust in payments through activities that provide greater resilience, greater security, greater fraud monitoring and to support data minimisation using products like ConnectID.

In thinking about the theme for our first beyond tomorrow summit, it was a pretty obvious one.

Trust is foundational to both payments and identity. We want to build upon that trust and ensure we are doing our part not only today but also beyond tomorrow.

In our plenary sessions, I had a conversation with Ellis Connolly, Head of the Payments Policy Department with the Reserve Bank of Australia. Ellis brought his insight and enthusiasm to the stage, delivering on the RBA's latest initiatives and its vision for the future of payments in Australia and how we can inspire trust in the digital economy.

A plenary panel moderated by our own Chief Payments & Schemes Officer, Adrian Lovney, *Fighting the Good Fight*, examined the dark world of scams and fraud and how we as an industry can restore Australians' trust in the system.

Our Chief Operating Officer, Mark Britt, moderated a plenary panel on payments and identity and how to best secure the digital economy.

Our guests then split into two streams – payments and identity - for three sessions in the afternoon.

In the payments space, our diverse array of speakers updated us on the New Payments Platform (NPP); explored eInvoicing and went under the hood to look at the drivers of choice in payments.

In the identity space, nuanced panels shared their thoughts and experiences on making digital identity work; shared the international experience as well as providing a lens on how to make digital identity work for vulnerable communities.

It was truly an inspiring experience, and one that left us all renewed, invigorated, and informed.



Trust is vital in the digital economy – it's that fundamental, unshakeable knowledge that transactions have taken place, that identities are real, and that value has been exchanged.

I'd like to thank all of our sponsors – Our platinum sponsor – Zepto; our gold sponsors – FIS. and NAB. as well as Lab Group also sponsored the Identity session; our silver sponsors – Cuscal, Nitro, Volt and Confluent; Monoova, sponsor of the payments space; Swift; Commonwealth Bank; 5 by 5; Indue, and ANZ, as well as our speakers, our host Brooke Boney, Brendan Kerin for his very moving Welcome to Country and our guests for bringing their insights, experiences, and probing questions to each session. Without you, *Beyond Tomorrow* would have been a pipedream.

A big thank you to the AP+ team who worked so hard to make *Beyond Tomorrow* such a success. Among the best pieces of feedback I received yesterday was from a guest who said, 'AP+ has raised the bar'. That's what we aim to do, to go beyond expectations - *Beyond Tomorrow* - and deliver real value in every interaction.

The planning for the next Summit begins - we can't wait!

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About Australian Payments Plus

Australian Payments Plus is the new organisation that brings together Australia's three domestic payment organisations, BPAY Group, eftpos and NPP Australia into one entity. Australian Payments Plus which strives to deliver world-leading innovation, excellence in delivery, and customer experiences that delight and inspire us to build a better, stronger and more prosperous Australia.

The consolidation of Australia's domestic payments organisations was authorised by the ACCC on 9 September 2021, subject to undertakings, with the transaction completed in early 2022. AP+ shareholders include Adyen Australia Pty Limited, ANZ, ASL, Bank of Queensland Limited, Bendigo and Adelaide Bank Limited, CBA, Citigroup Pty Limited, Coles Group Limited, Cuscal Limited, EFTEX Pty Limited, First Data Network Australia Limited trading as Fiserv, HSBC Bank Australia Limited, ING Bank (Australia) Limited, Indue Limited, Macquarie Bank Limited, NAB, PayPal, Suncorp Metway Limited, Tyro Payments Limited, WBC, Windcave Pty Limited, Wise Australia Pty Limited, Woolworths Group Limited and WorldPay.

See <http://www.auspayplus.com.au> for more information.