

# Public consultation on the future vision for account-to-account payments in Australia

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Any ideas or views provided in this consultation paper should be considered a guide and should not be considered as a particular view or position held by AP+, AusPayNet or the members of these organisations.

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## Consultation process

### Making a submission

AusPayNet and AP+ are seeking views from stakeholders and end users on the vision for the future of account-to-account payments in Australia. Written submissions, or enquiries in relation to this consultation, can be made by the following channels:

Email: [A2Avisionconsultation@auspaynet.com.au](mailto:A2Avisionconsultation@auspaynet.com.au) or [consultations@auspayplus.com.au](mailto:consultations@auspayplus.com.au)

Website: [www.auspaynet.com.au/insights/consultations/A2Avision](http://www.auspaynet.com.au/insights/consultations/A2Avision) or [www.auspayplus.com.au/stakeholder-engagement/public-consultations](http://www.auspayplus.com.au/stakeholder-engagement/public-consultations)

There is no requirement or expectation that written submissions will include responses to all the questions contained in this consultation paper. Respondents are welcome to provide feedback to all or only parts of this consultation and the questions posed.

Submissions provided by email should be in a separate document, in Word or RTF format. Any submissions in PDF format must also be accompanied by a version in either Word or RTF format.

Please include the name of the person or organisation providing the response and contact details.

**Closing date for submissions: Thursday 31 July 2025.**

### What happens to submissions

All consultation responses received via the channels indicated in Making a submission will be viewed by AusPayNet and AP+ staff working on or involved in the development of an industry vision for account-to-account payments. The aggregated consultation findings will be used by the payments industry to inform the development of an overarching vision for account-to-account payments, together with the RBA and Treasury.

Any publicly released findings to this consultation will be aggregated and/or anonymised.

### Submissions confidentiality

Responses to this consultation will be available to both AusPayNet and AP+, who will treat responses as confidential and use them only for the purposes of considering and developing a roadmap for the future of account-to-account payments<sup>1</sup>.

By lodging a submission, you grant each of AusPayNet and AP+ a royalty-free licence to use and reproduce your submission (in whole or in part) for the purpose of the consultation, and in considering and developing a roadmap for the future of account-to-account payments, and subject to applicable confidentiality and privacy obligations.

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<sup>1</sup> To ensure that no potential respondents are excluded from contributing to the consultation, the RBA is open to receiving confidential responses from stakeholders that could be fed into the overall findings in an anonymised way.

## Introduction

AusPayNet and AP+ are jointly undertaking a public consultation to seek input and views from stakeholders, including end users, on the development of an industry vision for the future of account-to-account (A2A) payments in Australia. The Reserve Bank of Australia (RBA) and Treasury support this consultation.

To assist the development of this vision, this consultation aims to gather views and information on current and future payments needs and expectations of the users of Australia's A2A payments system, including consumers, businesses and governments. Responses to this consultation are also welcome from other stakeholder groups, including financial institutions that process payments on behalf of end users, other intermediaries involved in payments and relevant regulators.

A2A payments refer to payments or the transfer of funds from an account at one Authorised Deposit-Taking Institution (ADI)<sup>2</sup> to an account<sup>3</sup> at another ADI. For an individual this may involve using their mobile banking or internet banking to transfer money from their bank account to a friend's bank account or a sole trader paying an invoice using the payment recipient's mobile phone number (PayID) or the BSB and account number of the payment recipient's bank account, or it may be paying a utility bill using BPAY. For a business, this could be payment of wages to staff or payments to suppliers using their internet banking or enterprise software.

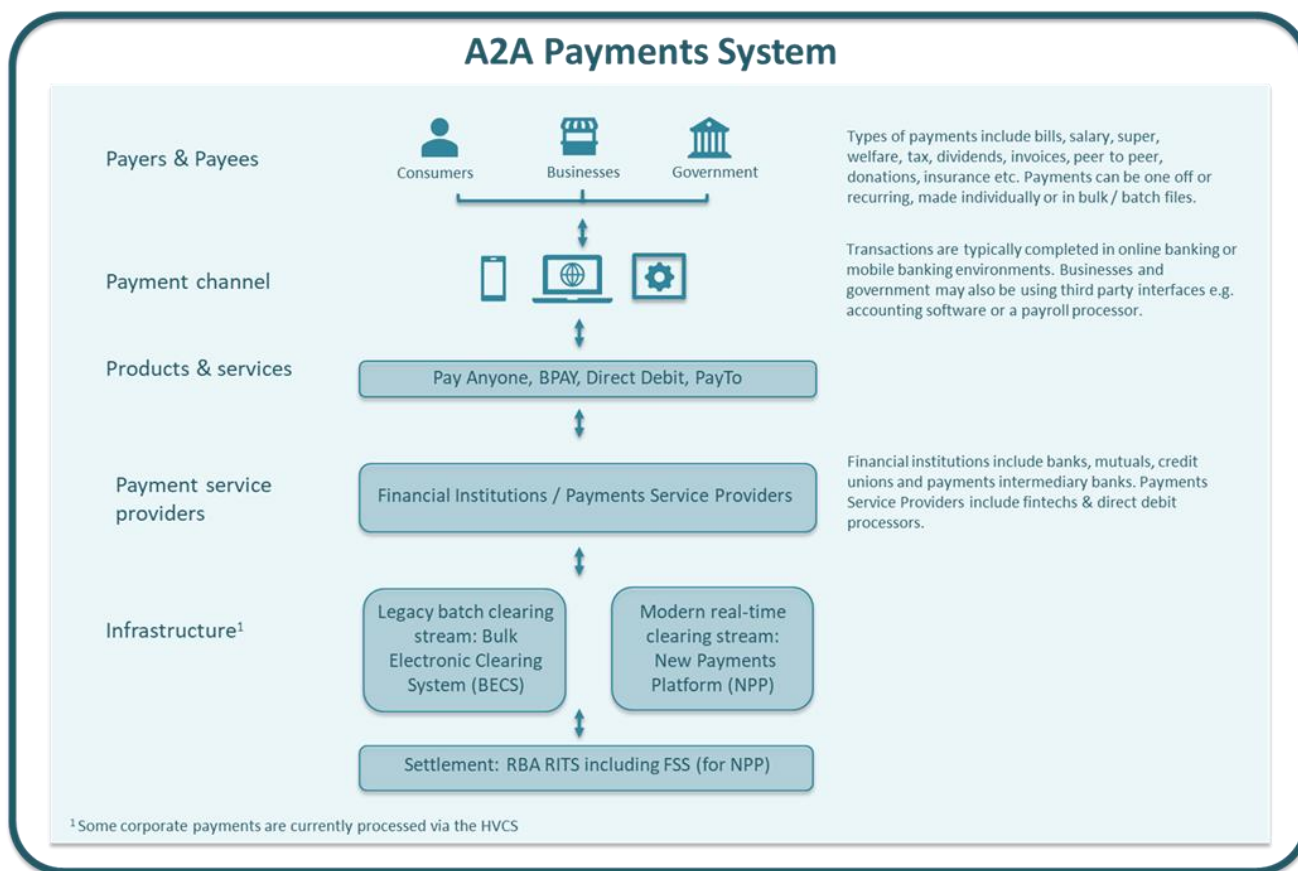
The end user experience for A2A payments depends on both the customer facing payment services provided by an end users' financial institution or payment service provider (PSP) (e.g. their mobile app or internet interface), as well as the underlying payments clearing and settlement infrastructure or 'rails' that enable those payments to be processed. The end-to-end A2A payments system is indicated in the diagram on the next page. This consultation is intended to cover the overall end-to-end user experience for making and receiving A2A payments facilitated on behalf of end users via financial institutions or PSPs and the underlying payments infrastructure (further information on Australia's A2A payment systems is provided later in this document).

A2A payment systems support a range of payment types including payroll, superannuation, welfare, dividends, disbursements, taxes, supplier payments and direct debits, amongst others. As the Australian economy becomes increasingly digital, end user expectations are changing and it is important to understand how A2A payments infrastructure and related payment services need to evolve to meet changing user needs, realise efficiencies and uplift competition, productivity and innovation across the economy.

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<sup>2</sup> A2A payments may occur to and from certain non-ADIs in the future. In 2024, the Government consulted on a proposed new licensing regime for payment service providers encompassing non-ADI facilities that enable customers to store funds that can be used for payments. <https://treasury.gov.au/sites/default/files/2023-12/c2023-469663-cp.pdf>

<sup>3</sup> For the purposes of this consultation, card payments are not considered part of A2A payments, even though they are a mechanism to transfer funds from one bank account to another.



A clearly defined vision for A2A payments in Australia will inform the:

- ongoing innovation and development of competitive products and services that are desired by end users; and
- infrastructure capabilities and industry standards needed to support these products and services.

This consultation paper outlines the process being undertaken to develop the A2A vision, articulates the key end user objectives that an A2A payment system needs to meet which also serve the public interest, and seeks input on end user and stakeholder needs and expectations. Information on Australia's A2A payment systems is also provided to help give additional context to how Australia's A2A payment systems have evolved over time.

Policy and regulatory settings for A2A payments are not covered by this consultation as these are matters for the public sector.

## Process for developing an A2A vision

AusPayNet's and AP+'s public consultation on the future of A2A payments in Australia is the first step in a five-step process that aims to capture and clearly define the desired objectives and features of Australia's future A2A payments system.

The consultation findings will support a series of strategic roundtables later this year between AusPayNet, AP+, the RBA and Treasury, which are currently subject to approval of an authorisation application currently under review by the ACCC. These roundtables will help shape a shared vision for the future of A2A payments in Australia and develop an in-principle plan for achieving that vision.

The five-step iterative process to defining the A2A vision will involve significant stakeholder input, including from end users.

### Iterative process for defining the A2A vision

**Step 1:** Discovery phase with stakeholders, including end users (July 2025)

**Step 2:** Consultation findings input to roundtable discussions (August 2025)

**Step 3:** Refinement and further consultation on A2A vision (September / October 2025)

**Step 4:** Consultation findings considered in A2A vision (Q4 2025)

**Step 5:** A2A vision, including strategic objectives to be communicated (December 2025 / early 2026)

## End user objectives for a successful A2A system

To serve the public interest (i.e. benefit society as a whole), the A2A payments system should meet the needs of its end users (including consumers, businesses and governments) and be trusted by them on a day-to-day basis.

The RBA and Treasury have identified a number of end-user objectives as being aligned to the public interest<sup>4</sup> that the development of an industry vision for A2A payments aims to build upon, namely:

- **Accessibility:** the payment system provides universal access to end users to make and receive payments, providing end users with choice and is inclusive of all end user needs.
- **Capability:** the payment system performs all required functions (including authentication and verification of payee, initiation, transmission of payment instructions and related data, clearing and settlement, notification of payment outcome, and returns). It caters to all end user needs and use cases including single or bulk credit transfers and direct debit and delivers a relatively frictionless and timely experience.
- **Cost-effectiveness:** the charges and costs incurred by end users are transparent, reasonable and affordable.
- **Reliability:** the payments system is resilient with high availability to ensure the continuous execution of core payment functions and services and service reliability. Disruptions to service continuity are minimised through robust contingency (back-up) and recoverability arrangements.
- **Safety:** the payments system promotes the safety and security of end users including the protection of data and funds in transit, and has measures and capabilities to help prevent fraud and scam activity.

*See Appendix A for further details.*

Achieving these objectives requires consideration of the end-to-end A2A payments experience, which depends on the performance of both the relevant payments infrastructures (including payment clearing and settlement systems) as well as customer-facing payments services. There may be trade-offs and sequencing issues that need to be considered when determining how the A2A payments system can meet these objectives.

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<sup>4</sup> For further details, see [Public Interest Framework for a Successful Account-to-Account Payments System](#). The framework also encompasses a number of foundational (or 'enabling') elements that entities involved in the system – industry bodies, participants and the public sector – need to put in place to achieve these objectives.

## Consultation questions

### Understanding payment needs and expectations

In determining the A2A vision and strategic objectives, AusPayNet and AP+ are seeking to understand current and future payment needs and expectations of end users and other stakeholders.



#### Consultation questions

##### *End user objectives*

1. What are your views on the proposed end user objectives that should guide the development of an industry vision for A2A payments? Are there any other objectives that should be included?

##### *The current A2A payments system:*

2. What types of A2A payments do you currently make and receive, or help to facilitate on behalf of your customers? For example, one-off transfers to other accounts, direct debits for recurring payments, in-app payments, etc. What types of services and providers do you use or rely on?
3. Do any of the A2A payments that you make and/or receive today have specific requirements that need to be highlighted for consideration?
4. What elements of the payments experience matter the most to you? For example, speed, availability, cost, reliability, certainty, data capabilities (including real-time information), convenience, safety, interoperability, other factors? Why are these elements most important and other elements less important?
5. What do you consider is working well with A2A payments today? Are there any concerns or limitations with A2A payments today? How do these vary across the A2A payments systems today (giving particular consideration to legacy versus modern payment systems and happy path versus unhappy path payment scenarios)?
6. How well does the current A2A payments system support access by new providers of A2A services, promote competition and enable innovation? Are the right industry arrangements in place to support these aspects?
7. If relevant, how does your experience or perspectives on A2A payments in Australia compare with that for other countries?

##### *Looking ahead to the future:*

8. What are your needs and expectations for the future A2A payments system?
9. What types of payments or payment use cases would benefit most from improvement (in particular payments with specific requirements or constraints that need to be supported)?



10. What capabilities and features must the future A2A payments system support? For example, the ability to support batch payments, payee validation, data capabilities including use of structured data and data validation, any specific end user protections, various settlement arrangements, availability and resilience, international payments, etc.
11. Are there any industry or global standards that the A2A payments system should be based on or seek to incorporate?
12. What more could be done to support access, promote competition and enable innovation in A2A payments, such as greater access for non-banks and intermediaries to offer innovative technologies and services? Does more need to be done in relation to setting industry standards (including in relation to resilience, security and the consistency of payment services) and ensuring interoperability?
13. What should be the top priorities in relation to the payments experience when considering the future A2A payments system?
14. What forces, such as technological developments, changing societal attitudes, regulatory barriers, operational approaches or evolving market conditions are likely to impact the A2A payments systems, and should be considered in the future vision?

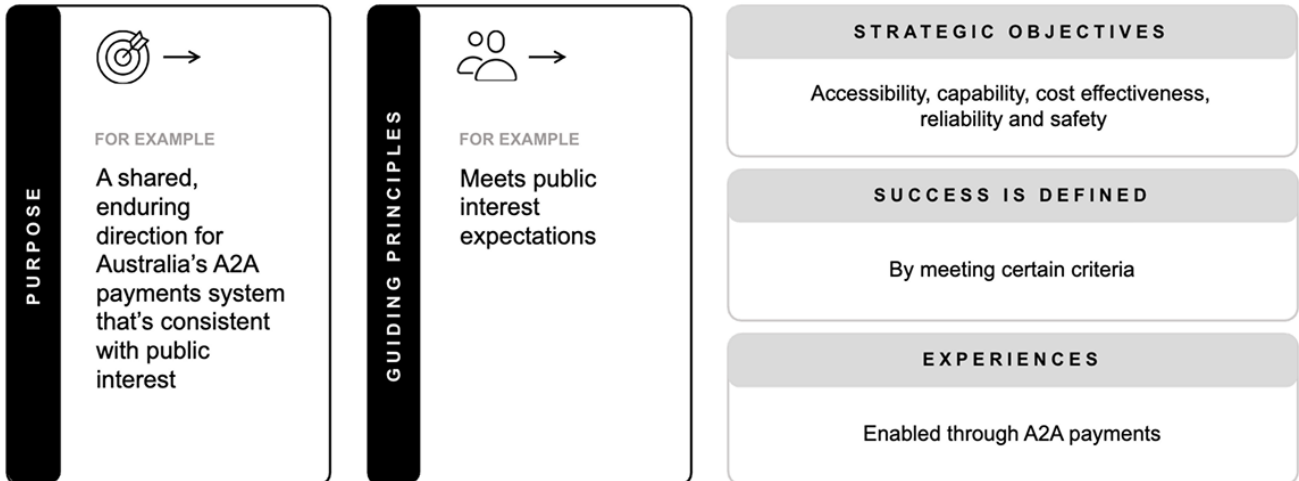
## Developing a vision for A2A payments


In developing a vision for A2A payments, it's proposed that the vision should contain certain components (in terms of the overall structure), including:

- An overarching **purpose** that defines the enduring intent behind the vision
- **Guiding principles** that provide the parameters to ensure the vision remains relevant, inclusive, and reflects end-user and industry expectations over time. These are likely to include meeting public interest expectations, and being broad in scope, inclusive of the end-to-end experience (encompassing both customer-facing payment services and payments infrastructure) and agnostic to the underlying infrastructure
- **Strategic objectives** that need to guide the vision, namely:
  - Accessibility
  - Capability
  - Cost-effectiveness
  - Reliability
  - Safety
- **Success criteria** that can be used to measure whether the vision has been successfully met
- **Experiences** that would be enabled.

This proposed structure is intended to provide a coherent and actionable foundation for the vision, with clear alignment to public interest outcomes and system-wide expectations.

## Future of A2A payments – vision structure





### Consultation questions

15. Do you have any views or feedback on the proposed structure of the A2A vision above?
16. Do you have any perspectives on the specific proposed elements of the vision that you would like to share, for example in relation to the purpose, guiding principles, success criteria or experiences?
17. Are there any other views that you think should be considered in the development of the vision for Australia's A2A payments system?

## Australia's account-to-account payment systems

Australia has two main A2A payment systems, the Bulk Electronic Clearing System (BECS) and the New Payments Platform (NPP).

In addition to these payment systems, there are other systems that could facilitate A2A payments for end users, including the High Value Clearing System (HVCS) and debit schemes and could be considered relevant to the development of the vision for Australia's A2A payment systems.

### Bulk Electronic Clearing System (BECS)

BECS (also known as the direct entry (DE) system) is Australia's primary system for A2A payments. It is used to facilitate a wide range of critical payments including welfare, pension, salary and bill payments. In 2024, BECS facilitated 3.5 billion payments worth \$17.4 trillion, almost 90 per cent of Australian retail A2A payments value. BECS is a payment system that processes payments in batch and has been in operation for more than 30 years. It is currently the only A2A payment system in Australia that offers batch capability.

### NPP

The NPP facilitates real-time data-rich payments, 24 hours a day, every day of the year with funds transferred in close to real time. More than 115 banks, financial institutions and fintechs use the NPP to support around \$6 billion of payments each day moving quickly and securely between bank accounts using Osko, PayID and PayTo. Since the NPP was launched in 2018, A2A transfers have been migrating across to this real-time payment system, with the platform currently processing more than one third of the number of A2A payments.

The NPP uses the data-rich ISO 20022 messaging format, the new global standard for payments systems that allows key information to be embedded into a payment transaction. This messaging format and the ability to incorporate data in a structured and consistent manner together with the payment enables significantly more efficient processing throughout the entire journey of the payment process. This data capability can also be tailored to the needs of different payment types, such as payroll, superannuation and tax.

By utilising line by line processing, the NPP provides the ability to quickly identify and isolate any payment errors that require correction (as the payment is rejected in real-time), while all other payments can continue to be processed in real-time without interruption<sup>5</sup>. Payment notifications in real-time allow users to know the outcome of a payment instantly - avoiding up to a two-day wait for confirmation and reducing manual exception handling efforts.

The platform's payee validation services, PayID and Confirmation of Payee (CoP) – new functionality that will begin rolling out in 2025 – give consumers, businesses and government users confidence that the payment is going to the intended account by matching the account name prior to the payment being made. This has significant benefits in detecting, disrupting and preventing certain types of fraud and scams.

The NPP's PayTo service is a modern alternative to direct debits and supports third party payment initiation more generally. PayTo has been enabled for retail (payer) customers, with the service available in 95% of retail banking accounts and is being rolled out to business (payee) customers. The visibility of PayTo payments for both users and customers, alongside real-time verification of customer accounts and a data-rich messaging format enables more efficient processing of a payment throughout its entire end-to-end journey.

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<sup>5</sup> In BECS, errors such as an incorrect account number or closed accounts, for a transaction in an exchanged DE file, will usually only be identified and rejected by the receiving institution once the file has been received. The rejected transaction will need to be corrected and re-processed by the sending institution in a later file exchange.

## Key facts and figures

- In 2024, the NPP processed 1.63 billion transactions in real time with a total value of over \$2 trillion.
- NPP is always available and supports payments 24 hours a day, every day of the year
- NPP now accounts for 1 in 3 account-to-account payments
- The average daily payment value has increased to over \$6 billion
- In April 2024, the NPP securely processed a single payment of \$40.25 billion in real time
- Over 27 million PayIDs are registered
- 114+ million accounts can make and receive NPP payments

Source: AP+ data 31 March 2025 and RBA payments data; PayID data as of May 2025

## Historical context

BECS was established in December 1994 for the exchange of bulk electronic payment files between ADIs. Initially the payments occurring through BECS were settled at 9am the next morning after the payment instructions were exchanged. In November 2013<sup>6</sup>, the RBA introduced changes to its Reserve Bank Information and Transfer System (RITS) to allow the same-day settlement of non-government DE obligations during normal business days. This outcome aimed to provide greater efficiency by reducing key risks associated with deferred settlement and was one of the objectives set by the Payments System Board (PSB) in its June 2012 Strategic Review of Innovation in the Payments System<sup>7</sup>. In response to another key objective in the PSB's Review - the ability for users to make and receive real-time, data-rich payments outside normal Monday to Friday business hours - an industry committee proposed that a new, purpose-built payments infrastructure, the NPP, be developed.

In February 2018, the NPP was launched<sup>8</sup> enabling households, businesses, and government agencies to make simply addressed payments, with near real-time funds availability to the recipient, on a 24/7 basis. The NPP service was further enhanced in June 2022 with the rollout of NPP's PayTo service - a modern alternative to direct debits on the DE system, enabling users greater control and transparency for their recurring payments, in addition to enabling new and existing payment use cases.

With the introduction of modern technology and the uptake of convenient, digital payments accelerating, the strategic future of existing, legacy payment systems such as cheques and BECS began to come under question.

In 2019, AusPayNet and the Australian Payments Council conducted a consultation with BECS members on 'A Future State for Australia's Payment Systems' that aimed to help shape industry's thinking on the future state of Australia's payment systems. The findings were issued in August 2020, in the 'Future State of Payments Action Plan'<sup>9</sup> and updated in 2021 in the 'Future State of Payments Action Plan 2021 Update'<sup>10</sup>. This Action Plan highlighted that a migration of BECS transactions to more modern digital alternatives would help support innovation and efficiency, and contribute to better outcomes for users of payments, including improved security.

In parallel, the Treasurer Josh Frydenberg commissioned a review of the Australian payments system in 2020, chaired by Scott Farrell, to investigate whether the nation's payments system was fit-for-purpose and responsive to changing technology, business needs and consumer demand. The final report 'Payments System Review: From system to ecosystem'<sup>11</sup> was issued in June 2021 and recommended that the government should develop a strategic plan for the payments ecosystem in collaboration with stakeholders to provide certainty on policy priorities and strategic directions for the payments ecosystem.

<sup>6</sup> [Same-day Settlement of Direct Entry Payments | Media Releases | RBA](#)

<sup>7</sup> [Strategic Review of Innovation in the Payments System: Conclusions](#)

<sup>8</sup> [Media release: Launch of the New Payments Platform](#)

<sup>9</sup> [Future State of Payments Action Plan](#)

<sup>10</sup> [Future State of Payments Action Plan 2021 Update](#)

<sup>11</sup> [Review of the Australian Payments System – Final report](#)

The Federal Government's Strategic Plan for Australia's Payments System<sup>12</sup> was issued in June 2023 and identified the transition from BECS to modern alternatives as "an opportunity and a challenge for the Australian financial sector, requiring the development of institution-level business cases for investment prioritisation and transformation planning to ensure a seamless and efficient transition". The Plan also lent its support to AusPayNet consulting with the industry on the strategic future of BECS.

In December 2023, AusPayNet concluded a three-year consultation on the strategic future of BECS, involving over 85 entities including BECS members, the major payment schemes, fintechs, and end-users like government agencies, superannuation funds, and large corporates. AusPayNet's consultation concluded that while BECS is a highly reliable system and has served the payments system well over the past 30 years, it lacks critical features that are becoming increasingly necessary and available through modern alternatives like the NPP. These include 24/7 clearing and settlement in near real-time, and data-rich messaging that is consistent with global standards, enabling cross border interoperability and improved monitoring for fraud, anti-money laundering (AML) and counter-terrorism financing (CTF). Addressing these limitations through investment in modern technology and transitioning to these modern payment system alternatives, such as the NPP was preferred rather than uplifting BECS.

In response, AusPayNet set a target end date of June 2030 for the BECS Framework to focus and accelerate industry efforts in this direction. The target end-date is subject to the industry making progress in a number of areas, including but not limited to use case capabilities (particularly for bulk payments made by businesses and government); viability and resilience of modern alternatives; end-user readiness and adoption of modern alternatives; cost of change and ongoing cost of modern alternatives; and an industry level scope, timeline and roadmap for the transition.

## Defining the next chapter of A2A payments

In March 2025, the RBA issued a report titled 'Decommissioning of the Bulk Electronic Clearing System: RBA Risk Assessment'<sup>13</sup> with twenty recommendations covering the vision and options for the future of A2A payments in Australia, the need for governance and coordination, the economic transition risks, the treatment of bulk payments, the requirements for operational resilience and contingency arrangements and other capabilities of alternative rails.

The RBA's risk assessment highlighted the foundational importance of the industry, with input from the RBA and government, formulating 'a clear vision and strategic objectives for the future of the A2A payments system that is consistent with the public interest (i.e. benefits society as a whole) and considers a broader set of stakeholder requirements.'

In considering the future of A2A payments, a number of challenges and issues currently facing A2A payments need to be reflected upon:

- **Resilience:** As more payments move towards digital payment methods that operate to high levels of availability, the need for greater resilience within the system against outages and cyber incidents becomes paramount. Continued focus is required in this area to build resilience into the system (across all potential points of failure) and ensure adequate recoverability measures are in place given the significant impact that not being able to make payments can have on end users.
- **Fraud and scams:** In today's growing digital economy, the threat of fraud and scams has become a significant concern for both consumers and businesses. This highlights the need for continued work across the industry to address fraud and scam risks, such as collaboration efforts across financial institutions to detect fraud and share information.

<sup>12</sup> [A strategic plan for Australia's Payment System](#)

<sup>13</sup> [RBA Risk Assessment on Decommissioning of the Bulk Electronic Clearing System](#)

- **Rollout and adoption of new services:** When a new product or service is rolled out, consistency of customer experience, minimal service variability and sufficient reach across the market are all critical to ensure adoption and take up. This can present challenges in getting innovations to market quickly and driving adoption, in particular having consistent customer experiences across different banking apps, ensuring critical mass in terms of customers being able to use the product and minimising variability in controls being put in place by individual financial institutions to manage risk. Resolution of these issues in a timely manner requires coordination and collaboration across the industry.
- **Balancing trade-offs and tensions:** There can be inherent tensions between conflicting strategic priorities for the payments system that need to be managed to strike the right balance. For example, enabling innovation and access could present challenges to safety if adequate or compensating controls and safeguards are not put in place to manage risk and prevent fraud. As an illustration, while real-time payments offer end users the benefits of speed and convenience, they can also present bad actors with the opportunity to move stolen funds quickly and out of the system before they can be recovered.
- **Other market developments:** Other developments currently underway are also likely to shape the future payments landscape and present both opportunities and additional challenges. For example, the transition away from cheques as part of the broader move to modernise payments means some of these payments will need to move to digital payment methods at the same time as industry is preparing for transitions in A2A payments. Work is currently underway by the Government to design a new licencing regime that will set regulatory obligations for payments service providers and could enable non ADIs to participate in A2A payments in the future. And there are major efforts underway internationally to enhance A2A payments infrastructure for processing cross-border payments, including through interlinking fast payment systems.

## About Australian Payments Network

AusPayNet is the industry association and self-regulatory body for the Australian payments industry. It manages and develops regulations, procedures, policies and standards governing various payments clearing and settlement systems, including the BECS Framework. AusPayNet's purpose is to create confidence in payments by: setting enforceable industry standards for a safe, reliable and effective payments system; leading transformation in payments to drive efficiency, innovation and choice; and being the home for ecosystem collaboration and strategic insight. AusPayNet currently has more than 150 members including financial institutions, payment system operators, major retailers and financial technology companies. As the custodians of the BECS Framework, AusPayNet is committed to ensuring that any transition away from BECS will be managed responsibly, with no disruption to the efficient and secure flow of essential payments.

## About Australian Payments Plus (AP+)

Australian Payments Plus (AP+) is Australia's domestic payments organisation formed in 2021 through the merger of BPAY Group, eftpos, and NPP Australia. AP+ brings together these organisations under a single entity to create a more innovative, efficient, and resilient payments ecosystem for Australia. AP+ plays a critical role in the evolution and sustainability of Australia's payment infrastructure, helping to drive trust and innovation across the digital economy.

As the operator of the NPP, AP+ is responsible for ensuring the platform's continued evolution and growth. We work closely with financial institutions, businesses, and government to expand the use of NPP services, drive broader industry adoption, and encourage innovation that delivers greater value to all participants. Our role is central in supporting the move towards faster, smarter, and more secure payment experiences for all in Australia.



## Appendix A

The RBA together with Treasury have developed a public interest framework for a successful account-to-account payments system as input to the development of an industry vision. Under the framework, end-user objectives of accessibility, capability, cost-effectiveness, reliability, and safety need to be met by the system. These objectives are articulated below:

### End-user objectives of the A2A payments system

Accessibility	Capability	Cost-effectiveness	Reliability	Safety
<p>There is <b>universal access</b> to the system for end users to send and receive transactions through a standard payment account and customer channels.</p> <p>The system is inclusive of more <b>vulnerable customer cohorts</b> (e.g. low income users, low digital awareness users, culturally and linguistically diverse users) and can accommodate their needs.</p> <p>End users have a <b>choice</b> over their payments service provider and are able to switch without major friction if they wish to do so.</p>	<p>The system can <b>perform key payment functions</b> (such as authentication and verification of payee, initiation, transmission of payment instructions and related data, clearing and settlement, notification of payment outcome, returns).</p> <p>The system is <b>capable of meeting user needs</b>, with current use cases such as single credit transfers, direct debit, bulk, time-dependent payments and international payments being an indicator of these needs.</p> <p>The <b>end user experience is reasonably seamless or frictionless</b> (e.g. limited information is required to address payments, consistency across key payment processes, payments relevant data can be integrated into reconciliation and other processes).</p> <p>The <b>end user experience is timely</b> (e.g. real-time 24/7 payments options are available).</p> <p>The <b>system is scalable</b> i.e. able to cope with increased activity and the integration of new services.</p>	<p>The charges and other financial costs incurred by end users in making and receiving payments are <b>transparent</b> to end users.</p> <p>The charges and other financial costs incurred by end users are <b>non-discriminatory, reasonable</b> (e.g. not a large mark up on the input costs incurred by service providers) and <b>affordable</b>, in absolute terms and relative to other comparable payment systems.</p>	<p>The system has sufficient planned availability, and resiliency against shocks and stressed conditions, to enable the <b>continuous execution of core payment functions and services</b> across both infrastructure and front-end service layers.</p> <p>Disruptions to service continuity are minimised through robust <b>contingency (back-up) and recoverability arrangements</b>.</p> <p>Payment services perform in a <b>predictable manner</b>, in line with acceptable requirements for service quality.</p> <p><b>Requirements for service availability, performance and quality are documented, and communicated</b> in clear terms to end users.</p> <p>Planned and unplanned <b>deviations from agreed service requirements are communicated to end users</b> and relevant providers as early as possible.</p>	<p>End users' <b>funds in transit, transaction details and personal data are secure and protected</b> by payments service providers and system participants (and their third-party providers).</p> <p>The system implements measures to help <b>prevent end users experiencing fraud and scam activity</b>.</p> <p>End users have <b>appropriate means to dispute transactions</b> (including potential fraudulent transactions) and lodge complaints via their payments service provider.</p>

Source: Public Interest Framework for a Successful Account-to-Account Payments System