



Fostering the future of the Australian payments system

Developing an Australian Payments Plan

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Australian
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Indicative Topic Areas for an Australian Payments Plan

How can Australia anticipate, shape and respond to increasing globalisation of payments technology, users and regulation?

- Responding to growing customer requirements for mobility, real-time and data
- Facilitating efficient cross-border payments
- Adopting and influencing global standards
- Fostering consistent and efficient global and regional regulation

How do we ensure that our utility payment systems are efficient while fostering innovation and meeting user needs?

- Future / retirement of “legacy” payment systems (cheques and direct entry)
- Measures to promote use of card and electronic payments
- Future of cash and ATMs
- Other measures to drive innovation

How do we collectively respond to the security risks presented by digitised payments?

- Combatting card-not-present fraud
- Working towards a national strategy on digital identity
- Defining the appropriate regulation of data integrity and system violation
- Systemic resilience of the overall payments system

How can regulation be structured so that it is transparent and efficient and best promotes innovation, competition and security?

- Overall governance and regulation of Australian payments
- Better coordination of public regulators (particularly on data integrity issues)
- Regulatory response for identifying and integrating new entrants
- Regulatory responses for robust competition between payment systems / schemes

