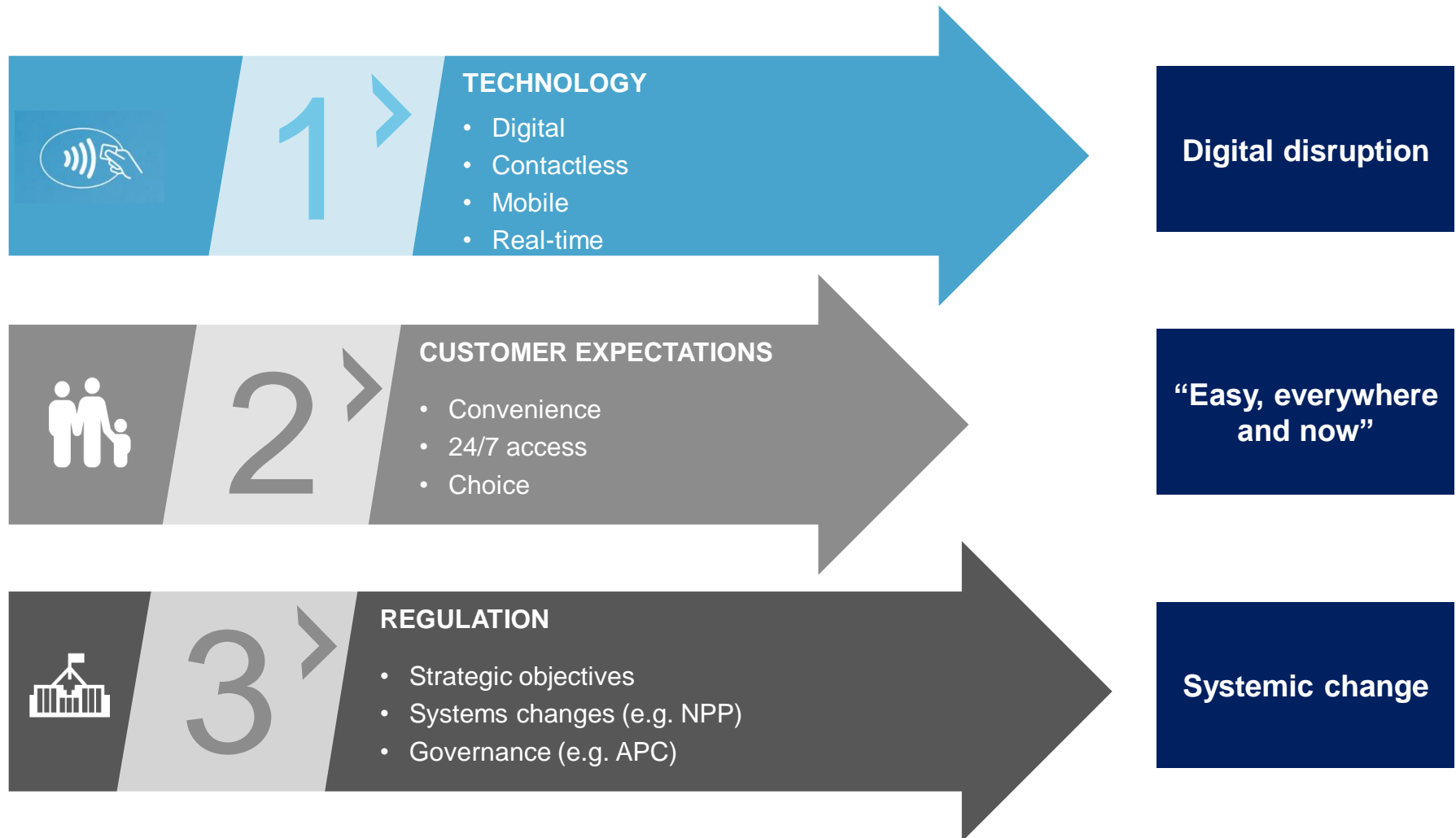




Australian Payments Community Payments Environment Overview

4 December 2014

Technological, social and regulatory changes interact with each other to drive profound change in the payments space



The conditions for rapid adoption of innovation exist in Australia, with international developments likely have increasing influence

US tech giants evolving innovative customer value propositions



Heavy US private equity investment (\$5B+) into payments start-ups creates disruptive potential



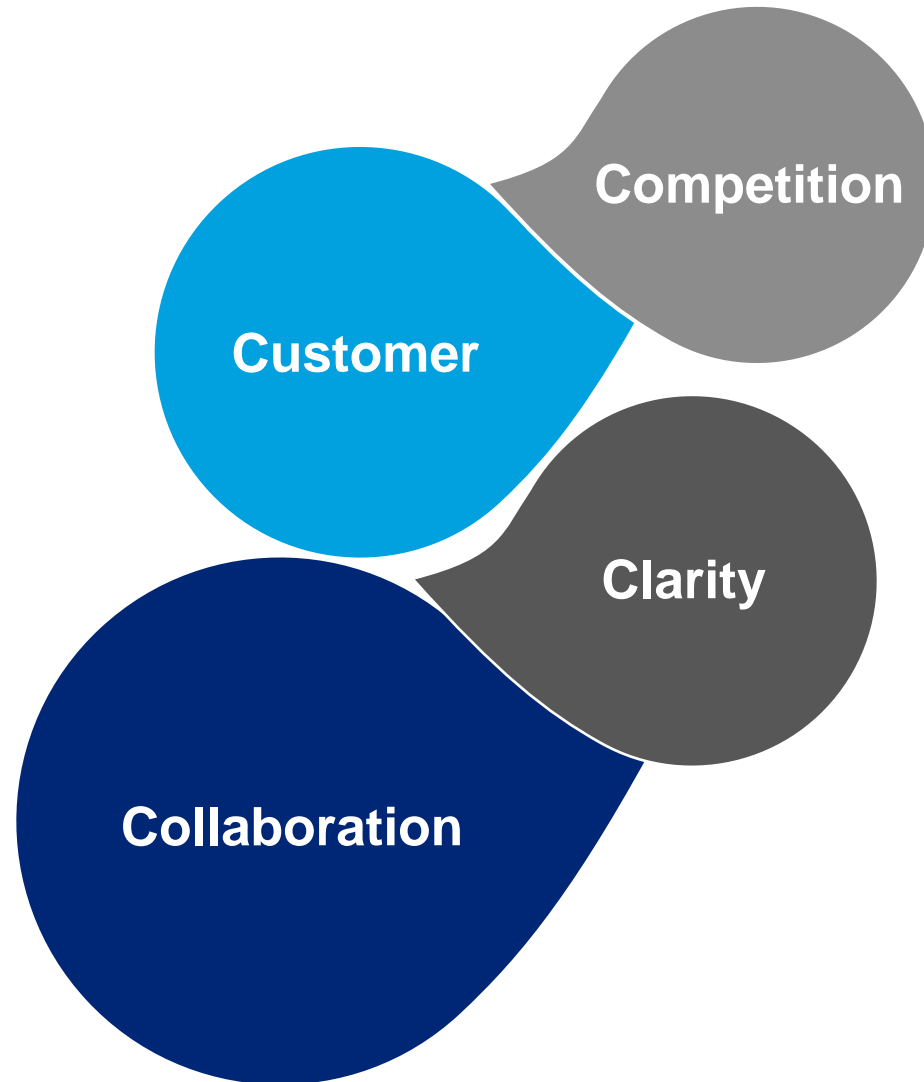
Non-bank players disintermediating existing payment systems



Emergence of new regional competitors



How the future unfolds will be determined by choices made at a customer, company and industry level



Thank you

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