



MEDIA RELEASE

Sydney: 25 May 2015

Australian Payments Council calls for community viewpoints to shape the future of Australian payments

The Australian Payments Council, the new strategic coordination body for the Australian payments industry, today released a consultation paper on the development of the Australian Payments Plan. The Plan will establish a roadmap for industry collaboration to improve the Australian payments system over the next 10 years.

The consultation paper released today proposes a set of characteristics - Resilience, Efficiency, Accessibility and Adaptability – for assessing the Australian payments system as it evolves. It also forecasts long-term trends to present a plausible outlook to 2025 as well as options for future industry collaboration.

Council member and APCA CEO Chris Hamilton said that the payments system is critical to our economy and like other industries is undergoing a wave of extraordinary change.

“Digital disruption is affecting payments with a plethora of new technologies, new ways to pay and new business opportunities – and we expect the future of payments to be mobile, integrated, fast and data-rich.

“Some of the significant opportunities and challenges ahead of us will be systemic – that means we need to work together on how the overall payment system evolves to meet the needs of the community and the economy. The Australian Payments Plan is about how we do that,” said Mr Hamilton.

Interested parties are invited to provide written feedback on the consultation paper by **Friday, 3 July 2015**. The consultation paper and information about how to make a submission are available at www.australianpaymentscouncil.com.au.

Over the coming weeks, the Council will also hold a number of consultation forums with key stakeholders and organisations representing community groups to foster debate and discussion.

“The best future is one we create together. We want the Australian payments community to give us their viewpoints on what we should do together over the next 10 years to get the payments system we need,” added Mr Hamilton.

The Council expects to release the Australian Payments Plan in late 2015.

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