



# **New Payments Platform:**

## **SMPG Update – Sibos 2018**

Philippe Dirckx

*SMPG Sydney 17 October 2018*



## Speed & Availability

- Faster funds availability
- 24/7/365 real-time gross settlement with no “cut-off” times
- Account to account payment

## Smart Addressing

- Customers can use simple, easy to remember addresses to direct payments

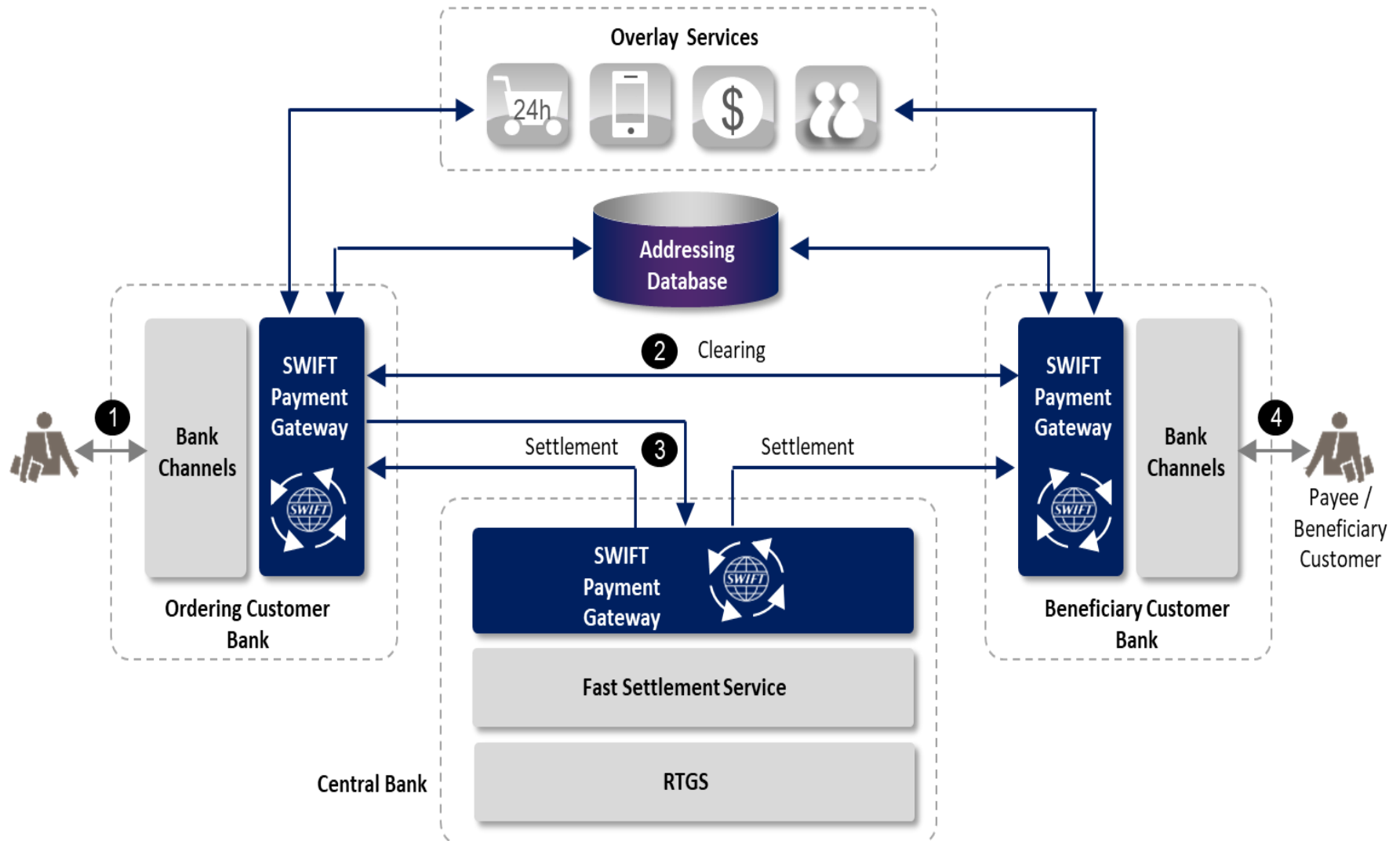
## Richer Payment Information

- More information with a payment
- ISO 20022

## Workflow Optionality

- Open for innovation (Overlay Service)
- Flexible design of the Basic Infrastructure (BI)

# How does it work?



- More than 60 participating Financial Institutions (banks, credit unions and building societies) connected either directly or indirectly at launch (70 today w/50MM accounts) and more to come
- Critical mass in terms of account reach, with initial focus on retail customer accounts
- Osko product with 37MM transactions since launch
- Participants' product and service offerings being progressively rolled out
- No major Basic Infrastructure operational incidents since go-live
- Link with gpi to create instant cross-border payments
- Positive media coverage (business publications, utilities, SA....)

**2,000,000**



**\$ 31 Bn+**

Total cumulative value of payments

**\$ 766**

Average transaction value



**277,287**

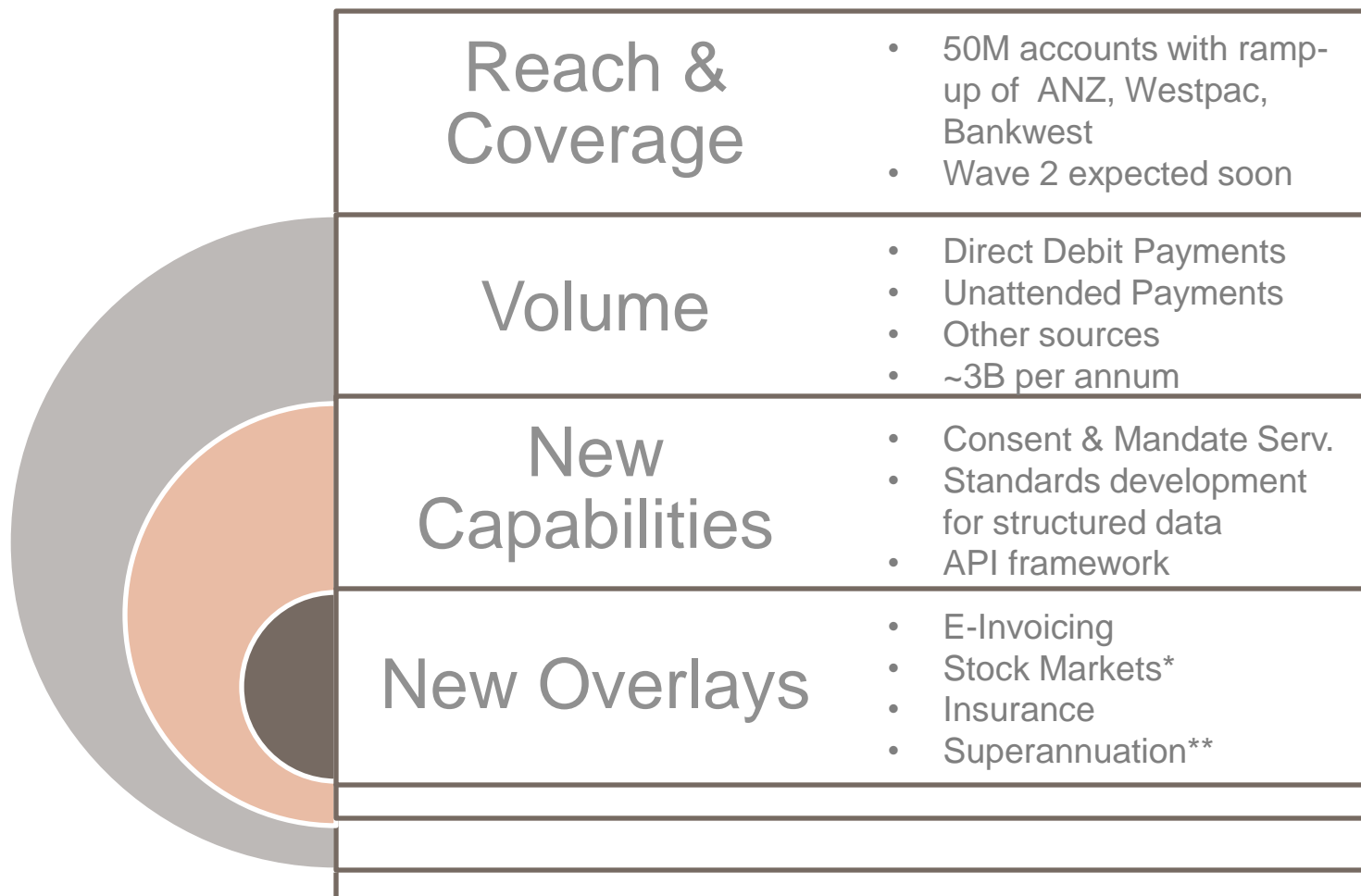
Average number of daily transactions

**\$ 17,000,000**

Largest single transaction in NPP

Initial take-up shows similar growth to other instant payment systems





\* Faster payment of dividend 24\*7

\* Streamlined corporate actions with electronic data capture for payment

\*\* Data carried E2E with payment



## P2P

- Real time payments using smart addressing



## P2B

- Micro-businesses
- SMEs for delivery of products/ services
- E-commerce



## P2G

- Payment of taxes and fines



## B2P

- Instant payment to cover insured damages
- Superannuation contributions
- Single touch payroll



## B2B

- Transport with delivery of goods versus payment
- E-invoicing



## G2P

- Emergency disaster payments
- Welfare benefits





# Questions ?

