Process Improvement and Automation using Australia’s New Payments Platform

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Extended Abstract

The Australian banking industry recently (13 February 2018) launched a new real-time, 24x7 payments system called the New Payments Platform (NPP). The NPP enables individuals, businesses and governments to make electronic payments to other individuals, businesses and government entities that clear and settle in a matter of a few seconds, 24-hours per day, 365-days per year. The NPP can currently be accessed via customers’ digital bank channels (i.e. their online banking or mobile banking app). APIs will be made available in the future that will enable real-time payments to be made from virtually any digital platform. In this talk, we will present on the NPP and APIs as potential new tools for BPM. This presentation explains the capabilities and attributes of the NPP as well as use cases that have been developed with corporate and government clients that demonstrate how existing processes and customer experiences can be dramatically improved. The presentation also covers the future roadmap and some early statistics and insights gathered since the launch of the NPP. In particular, the presentation will cover the attributes of real-time, always available, data rich (using the ISO 20022 international payment standard), and simple addressing using different aliases such as a business name, ABN, e-mail address or phone number linked to bank account numbers. The use cases, while primarily hypothetical, will demonstrate how moving value between accounts at different banks in a matter of seconds, anytime, can dramatically compress supply chain cycles, simplify processes for beneficiary payments (e.g. government emergency payments, insurance claims, refunds, etc.), or enable controls such as amount or due date enforcement that minimise or even eliminate payment processing errors.