

Snapshot: NPP and Corporates

For more information email info@nppa.com.au



Speed
payments in near real-time



Always on
24 hours a day, seven days a week, 365 days a year



Data enriched
more remittance information with payments



Simple addressing (PayID)
use an easy-to-remember identifier

The New Payments Platform is a fast, versatile, data-rich payments system available any time of the day, any day of the year.

Opportunity for Corporates

The New Payments Platform presents a significant opportunity for Corporates across the Australian economy. The Platform's combination of faster funds availability and enriched data capability could drive considerable operational and process efficiency improvements via increased automation and straight through processing, as well as improve customer service and lower costs.

The New Payments Platform could enable:

- Ability to send richer data either with the payment message or via a link to an externally hosted document
- Faster payment of accounts payable and receivable, 24x7 with no cut off times
- Improved automation and operational efficiency (e.g. automatic reconciliation)
- Using your organisation's ABN to direct payments
- Opportunity to leverage the "Request to Pay" service enabling real time payment requests

Overlay Services

The New Payments Platform's infrastructure will have the flexibility to support multiple tailored payment products and services ("Overlay Services"). 'Osko' by BPAY will be the Platform's first overlay service and will enable consumers and businesses to send payments in near real-time, 24 hours a day, seven days a week. New Overlay Services will be added over time.

Possible Use Cases



P2B

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



B2P

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



B2B

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

Financial Institutions involved with the New Payments Platform will be developing their own range of product and service offerings for their customers.

Talk to your financial institution to find out more.