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Public consultation on the draft vision for account-to-account payments in Australia: Summary of submissions

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Introduction

This summary report presents key feedback from the stakeholders who responded to the *Public consultation on the draft vision for Account-to-Account Payments in Australia* (Consultation) and outlines how this feedback has been considered in the published account-to-account (A2A) payments vision. The Consultation was released by the A2A Payments Roundtable¹ on 30 April 2026 and received over thirty submissions.

The A2A payments vision sets out the desired long-term outcomes for Australia’s A2A payments system. It has been developed through the A2A Payments Roundtable process following extensive engagement with stakeholders and drawing on last year’s consultation on the future of A2A payments undertaken by AusPayNet and AP+. The A2A payments vision is intended to provide certainty to stakeholders on the long-term strategic direction for A2A payments, and anchor the industry’s development of A2A payments products, services and underlying infrastructure.

The Consultation invited views on four key questions, covering the A2A payments vision’s resonance, end-user objectives, system characteristics and priorities for delivering the vision. Written submissions were received from a broad range of stakeholders across the A2A payments ecosystem, including end-users (businesses, government agencies and individuals), financial institutions, payment service providers (PSPs) and enablers, payments operators, and industry associations and advisors.

This summary report, alongside the publication of the A2A payments vision, concludes the process to define the vision for A2A payments in Australia. The A2A Payments Roundtable is now focused on the roadmap phase – this will define how the desired future state will be achieved, including the priorities and sequencing for the modernisation of A2A payments in Australia. The A2A payments roadmap will be released in 2027.

Process for defining the A2A payments vision

Step 1: Discovery	Step 2: Discuss	Step 3: Draft	Step 4: Consult	Step 5: Refine	Step 6: Publish
Engage stakeholders and end-users through public consultation	Review consultation findings through roundtable discussions	Develop draft A2A payments vision leveraging inputs from steps 1 and 2	Publish draft A2A payments vision for public consultation	Incorporate feedback and finalise A2A payments vision	Publish the A2A payments vision, including objectives for the roadmap phase

¹ The [ACCC authorisation](#) enables AusPayNet, AP+, members of BECS, members of the NPP and other industry stakeholders to engage in discussions and share information for the purpose of developing a common industry vision regarding the future of account-to-account payments infrastructure in Australia, and to reach in-principle agreement as to how that desired future state should be achieved. The RBA and Commonwealth Treasury are also involved in these discussions.

Key findings

There is broad support for the direction of the A2A payments vision

There is strong support for a shared national A2A payments vision and the role of A2A payments in enabling Australia's future digital economy. Submissions across most stakeholder groups consistently supported the vision's end-user objectives and system characteristics as appropriate anchors for guiding the modernisation of A2A payments. The end-user objectives 'safe' and 'reliable' were strongly supported and recognised as fundamental to ensuring trust in the payments system. Safety – underpinned by strong security and fraud prevention measures – was highlighted as a core public interest outcome, and reliability was considered essential, particularly for critical welfare, payroll-related and business payments.

Although there was broad support for the direction of the A2A payments vision, some submissions questioned whether the desired future state of A2A payments was sufficiently ambitious. In particular, a number of stakeholders were in favour of positioning the A2A payments system as strategic national infrastructure, world-leading or sufficiently responsive to the transformative impact of emerging technologies such as digital money, tokenised assets, programmable payments and AI. Some of these views were reflected in proposed alternative wording or framing for the vision statement paragraph. Suggested enhancements included greater articulation of A2A payments' strategic role in Australia's future digital economy and in an increasingly connected global payments ecosystem.

While these perspectives informed the development of the final vision, the A2A Payments Roundtable determined that they are more appropriately reflected in the vision's supporting narrative and underlying principles. This approach enables the vision statement to remain clear, focused and enduring. The A2A Payments Roundtable considers that the objectives of retaining trust and meeting end-users' evolving needs are foundational to delivering a world-class A2A payments system that promotes resilience and productivity in Australia's digital economy.

Other aspects of the A2A payments vision that received significant attention included access and participation (especially non-ADI access), cost and commercial viability, interoperability and standardisation, and the diversity of end-user needs. These are explored further in the following sections. Several submissions requested greater clarity on the future of the current A2A payments infrastructure, in particular BECS and the NPP. This has not been addressed in the A2A payments vision, which remains technology – and scheme-agnostic; however, the BECS and NPP roadmaps will instead be incorporated into the A2A payments roadmap.

Developing the A2A payments roadmap is now the focus

Most submissions emphasised that the success of the A2A payments vision will depend on effective implementation of an A2A payments roadmap that includes clear resolution of trade-offs, appropriate prioritisation and sequencing, robust governance, sustainable funding arrangements, and fair and representative ecosystem participation and coordination. These themes are addressed in Section 6, which outlines the process for developing the A2A payments roadmap, including what it will entail and how stakeholders will be involved and consulted.

Submission themes and resulting changes to the vision

In refining the vision, the A2A Payments Roundtable has sought to address recurring themes, where appropriate, without creating outcomes that disproportionately favour one stakeholder group at the expense of others.

Key thematic and the resulting changes reflected in the updated vision include:

1. Divergent views as to how ambitious the vision should be about the future state

Submissions differed over how ambitious the A2A payments vision should be.

Some respondents considered that the vision should focus on enhancing resilience, maintaining operational continuity and preserving essential utility functions through the coexistence of legacy and modern infrastructure, to minimise migration risk and costs. This perspective was most common among stakeholders that identified internal systems complexity, legacy system dependencies and funding as key constraints in modernising A2A payments.

Submissions from several large financial institutions, fintechs and technology/service providers sought a more transformational modernisation of the payments system, framing the A2A ecosystem as digital economic infrastructure with deeper integration between payments, software systems, digital identity, data exchange and rapidly evolving technologies such as AI, agentic commerce and digital assets.

Several submissions advocated for programmable payments, tokenised assets, digital identity and other emerging capabilities to be elevated into core requirements. However, other submissions emphasised that designing for adaptation is more important than focusing solely on supporting known future capabilities. There was a strong view that the A2A payments system should be modular, adaptable and extensible, enabling it to evolve efficiently as new use cases and technologies emerge without requiring significant redesign.

Some stakeholders called for a clearer articulation of which aspects of the vision are focused on the future and which are already met by the current A2A payments system, to provide a solid starting point for developing the A2A payments roadmap. Although the final vision provides examples of the core capabilities by payment interaction (Figure 4), a gap analysis of current to future state will be performed as part of developing the A2A payments roadmap (as reflected in Section 6.1).

Resulting changes to the vision:

- The vision's supporting narrative has been strengthened to emphasise the importance of a future-ready A2A payments system that can adapt to and leverage emerging technologies, payment models and market developments. Reflecting this, Section 6.1 identifies future-readiness and extensibility as a dedicated area of focus for the roadmap phase.

- Capability descriptions and terminology have been refined to better accommodate evolving payment models and digital workflows. Extensibility has been incorporated as a guiding principle for prioritising decisions in the future A2A payments system. This new principle is also consistent with the existing description of the ‘highly available and resilient’ system characteristic, which states that the implementation of new technologies must be designed with resilience built in from the outset.

2. A2A payments as critical national infrastructure in Australia’s economy

Several submissions indicated that the A2A payments vision should place stronger emphasis on A2A payments as critical national economic infrastructure, underpinning Australia’s security, productivity, resilience and competitiveness. Some of these submissions highlighted the need for effective domestic control or sovereignty as payments become increasingly integrated with global digital wallets, technology platforms and emerging digital asset ecosystems. Several stakeholders also noted that A2A payments are critical for public sector service delivery, including welfare and tax payments.

A number of respondents highlighted the importance of explicitly aligning the A2A payments vision and A2A payments roadmap with existing government strategies and policy initiatives. Respondents sought greater clarity on how the future A2A payments system supports broader government priorities, including economic resilience, productivity, competition, fraud prevention, digital transformation and emerging work on tokenisation and digital assets. Stronger alignment was seen as important for coordinating reforms across industry and government, providing greater certainty for investment and planning decisions, and reinforcing the role of A2A payments as critical infrastructure supporting Australia’s broader economic and social objectives.

Resulting changes to the vision:

- A new guiding principle has been added to recognise the A2A payments system as a critical national asset that supports Australia’s resilience, productivity and global competitiveness.
- The vision’s strategic context section has been updated to emphasise the vision’s role in supporting alignment between industry-led initiatives and broader public policy priorities, ensuring Australia’s A2A payments system continues to evolve in a coordinated manner to support innovation, productivity and economic growth.

3. Low cost payments for end-users was a recurring priority, but many respondents preferred alternative framing

Submissions expressed differing views on how the low cost end-user objective should be interpreted, reflecting an inherent tension between minimising transaction pricing for end-users and delivering broader value in relation to resilience, security, innovation or long-term sustainability of the payments system. Some submissions noted that the ecosystem can support both low-cost outcomes for essential payments and value-added services where pricing reflects the benefits delivered. Some stakeholders, particularly merchants and merchant-facing providers, emphasised the importance of maintaining a clear

transaction cost advantage for A2A payments relative to alternative payment methods, viewing low per-transaction pricing as a critical driver of adoption and economic value. Other submissions adopted a broader perspective, considering the overall value for money of A2A payments, encompassing business productivity, government payment efficiency and the range of costs associated with implementation, operation and transition activities. Suggestions for alternative language to 'low cost' were proposed, such as affordability, cost efficiency, value for money and commercially sustainable pricing.

Resulting changes to the vision:

- This end-user objective has been reframed from 'low cost' to 'affordable', to better recognise the range of A2A payment services offered, including those with enhanced features and new innovations. The A2A Payments Roundtable opted to retain the importance of 'low cost' options being available for everyday and essential payments, reflecting public expectations around pricing for these types of A2A payments. Engagement with end-users and other stakeholders through the development of the vision indicated that concepts such as 'cost-effective' and 'value for money' are not well understood and may generate concern about the affordability of payments widely used across the community.
- Minor adjustments were made to specifically reference the costs faced by businesses associated with accepting payments and payment system onboarding, as suggested in several submissions.

4. Broader and more proportionate participation models to drive competition, particularly for non-ADIs

A number of submissions referenced the importance of the A2A payments system being accessible to non-ADI payment service providers to promote competition, innovation and improved customer outcomes. These submissions highlighted supporting broader participation through clear access pathways, efficient onboarding, transparent participation rules, cloud and API-based connectivity, and adequate representation in governance and decision-making forums. A recurring concern was that current access and governance settings in the A2A payments system may unintentionally preserve incumbent advantages. Several stakeholders also emphasised that access arrangements must be proportionate and risk-based, which would keep barriers to entry as low as necessary to maintain safety and system resilience.

Resulting changes to the vision:

- The vision more clearly emphasises the need for proportionate, risk-based participation and access arrangements, including for non-bank participants within the ecosystem. More detail has been added in relation to the importance of transparent and efficient eligibility and onboarding requirements, including streamlined integration and connectivity solutions for entrants, while maintaining appropriate risk controls.
- A statement has been incorporated noting the principle that access should be accompanied by adequate representation in related governance processes.

5. Greater recognition of diverse A2A payment use cases and operational requirements

Several submissions emphasised the need for the future A2A payments system to better reflect the full range of payment use cases it is expected to support, and the different capabilities needed across consumer, merchant, business and government contexts. Some submissions noted that the vision focuses heavily on consumer payment experiences and does not fully reflect the needs of other important payment use cases. Feedback highlighted two key use cases: merchant-facing use cases where customer experience, payment confirmation, dispute handling and ease of integration influence adoption; and high-volume business and government payment flows that depend on scalability, structured data, workflow and systems integration, operational predictability and low per-transaction costs. A common theme was that for these key use cases, the efficiency with which these payments can be made and received (including at scale), through automation and integration into business and government processes, is a priority for some end-users.

Resulting changes to the vision:

- The vision's end-user objectives have been adjusted to more fully reflect the needs of a broad range of payment use cases and operational requirements. Additional language has also been included to capture the importance of ease of integration with operational processes, such as acceptance of payments for businesses (including merchants) and government end-users.
- Stronger emphasis on essential payment flows, such as wages, superannuation, welfare and bill payments (including as part of the 'affordability' objective – see Theme 3). The vision has also been adjusted to identify where certain objectives and characteristics are particularly important for high-volume and time-critical payments.
- Payment use case needs, including the extent to which industry alignment is needed on common end-user experiences, will be further explored during development of the A2A payments roadmap.

6. Greater clarity desired about how the A2A payments vision will be translated into delivery

The most consistent theme across submissions was a desire for greater certainty regarding the vision's implementation. Stakeholders sought clearer articulation of how the A2A payments roadmap will translate the A2A payments vision into tangible outcomes for existing schemes and services, including the resolution of trade-offs, prioritisation of initiatives, sequencing of milestones and measurement of success. Several submissions noted the importance of sufficient visibility of transition pathways and future-state operating models to support their organisation's investment, planning and migration decisions. Stakeholders also emphasised the need for transparent governance of the A2A payments roadmap development and implementation processes, including around decision-making and stakeholder engagement.

Several submissions provided specific views on aspects of the governance arrangements and implementation approach for the A2A payments roadmap, including prioritisation, timing, adoption milestones and performance measures. These considerations will be explored further during the development of the A2A payments roadmap.

Resulting changes to the vision:

- Section 6 has been expanded to provide greater clarity on the following:
 - The topics that the A2A payments roadmap will seek to establish shared positions on and how differing stakeholder views will be taken into account, including recognition that additional principles for managing trade-offs that may emerge during this phase.
 - The governance arrangements for the development and delivery of the A2A payments roadmap including formal governance forums, stakeholder consultation and periodic review of the vision.
 - The roles of industry stakeholders (including participants), public sector agencies, end-users and other stakeholders in developing the A2A payments roadmap.

Feedback by consultation question

1. Vision resonance

Among respondents who provided a score, over half rated the vision as having strong or very strong resonance, with around three-quarters rating it positively overall. Many respondents that did not provide a numerical score nonetheless expressed broad support for the direction of the vision.

The vision's principles-based and technology-neutral approach was widely supported. The vision's focus on trust, resilience and innovation resonated strongly with most stakeholders. Many submissions also welcomed the emphasis on interoperability, standardisation and the changing needs of end-users as payments become increasingly digital, automated and integrated into broader economic activity.

Lower scores generally reflected concerns summarised in the key themes section above or other perceived gaps in the A2A payments vision, rather than disagreement with its overall direction. More detail is provided below on the specific gaps identified by the submissions received.

2. End-user objectives

Submissions generally supported the proposed end-user objectives, with almost all submissions relating to adjustments to the framing of the objectives rather than suggestions of alternate or additional objectives. Reliability, safety and affordability were consistently identified by stakeholders as the highest priority end-user outcomes.

- **Reliability and certainty are foundational:** Many respondents viewed reliability as a prerequisite for broader adoption and emphasised the importance of predictable processing and operational continuity. Several government agencies, businesses, industry bodies and financial institutions highlighted the importance of ensuring critical payment flows such as welfare, payroll and supplier payments are processed consistently and at the expected time. Several submissions raised the importance of the A2A payments vision recognising the needs of high-volume users, such as large business and government agencies. Reflecting this feedback, adjustments have been made to specify where certain end-user objectives (such as 'reliable' and 'affordable') are particularly relevant for high-volume payments.
- **Greater focus on proactive harm prevention:** Several submissions highlighted the need for the future A2A payments system to shift from reactive fraud detection and remediation towards preventing harm through upfront validation. In recognition of this feedback, the system characteristic of 'secure and protected' has been enhanced. Further details are provided in relation to Question 3 below.
- **Inclusion should encompass provider choice and ecosystem participation:** Several submissions interpreted inclusion more broadly than customer accessibility alone, linking it to provider diversity, ecosystem participation and the ability for new entrants to compete effectively with existing providers. Competition was highlighted in some submissions as an important enabler of end-user inclusion, choice, innovation and ecosystem resilience. These stakeholders suggested that competition and provider choice should be more clearly embedded

within the inclusion objective. The A2A Payments Roundtable recognised that diverse participation and competition are key enablers of end-user inclusion but considered that this was more appropriately dealt with as part of the relevant system characteristic. The naming of this characteristic was adjusted to 'accessible to providers' to clarify what was intended by 'accessible'. Some submissions highlighted the importance of ensuring that the modernisation of the A2A payments system retains the ability for all intended recipients to be reachable for payments. Section 3.5 has been adjusted to reflect this.

3. System characteristics

Submissions broadly supported the proposed system characteristics, with feedback largely reflecting nuances to the characteristics that the A2A payments system must demonstrate, rather than requests for alternate or additional system characteristics. Resilience and security were generally viewed as foundational characteristics of the future A2A payments system, with accessibility and interoperability seen as key enablers of competition and innovation.

Commercial viability was generally treated as an important balancing consideration that underpins long-term sustainability across all system characteristics. While significant attention was also given to future capabilities, many stakeholders viewed their realisation as dependent on first establishing strong foundational system characteristics.

Many submissions provided insights into the features and capabilities that they considered important for the A2A payments system. Sections 4.3 and 8.2 have been strengthened to reflect core and enhanced capabilities and functionality across the payment lifecycle. These will be defined further as part of the roadmap phase.

- **Need for greater clarity on resilience mechanisms in the transition and future state:** Several submissions highlighted the importance of more clearly articulating the practical resilience outcomes, contingency arrangements and service levels required to support and maintain critical payment flows (both in the future and during the transition to the desired future state).

The narrative also places greater emphasis on interoperability as an enabler of resilience and the explicit recognition that contingency arrangements must remain effective during the transition to modern capabilities, infrastructure and technologies. Section 6 has been enhanced to identify resilience, contingency and interoperability requirements as key areas for industry alignment, reflecting the A2A Payments Roundtable's view that these are foundational system design considerations that require further definition through the roadmap development process.

- **Need for stronger fraud and scam prevention capabilities, supported by clear liability, dispute and remediation arrangements:** Many submissions highlighted that as A2A payments become increasingly real-time and opportunities to intervene after payment execution reduce, greater emphasis should be placed on establishing trust before payment execution through verification, validation and preventative controls. Recurring themes included the importance of capabilities such as payee verification, real-time fraud intelligence, payment authority governance, verification frameworks, and trust embedded into payment flows themselves rather than as optional overlays. Several stakeholders noted that the ability to share quality data is an essential

enabler of effective fraud and scam prevention. In addition, some submissions emphasised the importance of clear liability, dispute resolution and remediation arrangements as critical enablers of trust in any payments system.

Reflecting this feedback, Section 4.1 has been strengthened to emphasise safety-by-design, authority and consent validation, mandate management and broadening the focus of safeguards to include payment origination channels such as third-party platforms and other authorised payment initiation models. Preventative controls have also been added as a consideration for greater standardisation in Section 4.6.

- **Standardisation and interoperability received strong support, although views differed regarding the specific areas to be standardised and the appropriate degree of standardisation:** Several submissions emphasised that these characteristics are key enablers of trust as they promote resilience, consistency and predictability, while also supporting competition and innovation. Responses also highlighted the breadth of issues that might benefit from standardisation and interoperability, including A2A payments data and messaging requirements, payment mandates, dispute resolution, payment initiation, fraud and scam prevention and customer experience.

Some submissions also highlighted the importance of messaging requirements being aligned to international standards and global developments to promote cross-border interoperability. Cross-border payments are out of scope for the vision, with the exception of the final domestic (i.e. Australian dollar) leg of inbound cross-border transactions. However, the detail in Section 4.6 relating to consistency with international standards is particularly relevant for this use case.

A number of submissions stressed the importance of preserving flexibility for providers to innovate and differentiate through their own products, services and customer experiences. Several stakeholders questioned whether the A2A payments vision referred to standardisation at the payment capability or product level or across the entire A2A ecosystem. To clarify this, a statement has been added to Section 4.6 noting that there can be benefits of standardisation both within a particular payment scheme or service, or across multiple payment schemes.

- **Balancing end-user expectations of low-cost outcomes with investment needs and long-term commercial viability is an important consideration for the ecosystem:** Some submissions noted that achieving the vision is likely to require ongoing investment and highlighted the importance of establishing commercially sustainable funding models that appropriately align costs, benefits and risks across participants, while supporting the continued viability of the core infrastructure and those responsible for its operation. Many stakeholders also raised the issue of what constitutes fair allocation of costs, including transition costs, across participants. In response, Section 6 has been enhanced to clarify that investment and funding considerations relating to delivering the roadmap will be explored during the roadmap development phase.

4. Priorities for delivering the A2A payments vision

Some submissions highlighted competing but legitimate priorities that underscore the importance of the A2A payments vision achieving an appropriate balance between desired future outcomes and managing inherent trade-offs. These include advancing innovation and competition while maintaining existing core functionality and resilience, and delivering affordability for end-users, yet ensuring the ecosystem's commercial sustainability.

Submissions emphasised the following priorities for achieving the A2A payments vision:

- **Greater clarity on governance, accountability and stakeholder participation to support representative and effective development and delivery of the A2A payments roadmap:** While there was support for broad consultation and ecosystem engagement in the roadmap process, many submissions sought greater transparency over how roadmap priorities will be set, decisions made, and stakeholder participation in ongoing governance processes. Submissions also emphasised the importance of governance arrangements that remain appropriately representative of the ecosystem, with clear accountability mechanisms to manage competing priorities and implementation. Some stakeholders noted the potential to align governance arrangements and decision-making rights with investment contributions and obligations (such as for operational risk).

Sections 5 and 6.4 have been adjusted to provide further clarity on the revised governance arrangements to develop the A2A payments roadmap – these arrangements reflect the importance of ecosystem diversity and effective stakeholder engagement that enable the perspectives of all relevant stakeholders to be appropriately reflected.

- **Roadmap success should be measured through adoption and realised outcomes, not technical delivery alone:** Some submissions highlighted that uneven implementation, participant constraints, commercial frictions, and inconsistent user experiences may limit the realisation of ecosystem benefits, even where underlying capabilities exist. The A2A Payments Roundtable recognises these implementation and transition challenges and the importance of stakeholder adoption. These factors will be key considerations during the roadmap phase, as options for achieving the desired future state are assessed and key milestones sequenced. Governance arrangements that enable stakeholder and end-user perspectives and input throughout the roadmap development will also support this process.

Next steps

The A2A payments vision establishes a shared direction for the future of account-to-account payments in Australia. The next phase of work will focus on translating this vision into an A2A payments roadmap that defines the capabilities, infrastructure, standards and investments required to achieve the desired future state over time.

To support this process, governance forums and engagement mechanisms are being established to bring together industry participants, end-user representatives, government and regulators. These forums will guide the assessment of options, prioritisation of initiatives and development of a coordinated A2A payments roadmap that reflects industry perspectives, end-user needs and broader public interest considerations.