

Bankable insights

Not just speed: The many upsides of real-time payments

Australia's New Payments Platform (NPP) is no longer new, but its users are discovering fresh avenues to harness its many capabilities. In the latest instalments of ANZ's 'Future Ready Now' webinar series, we invited internal and external experts to share their insights into how NPP adoption is unfolding, and the benefits stemming from it.

The rails of the NPP are now a fixture of Australia's payment space, but businesses continue to explore how best to take advantage of services that run along NPP tracks. Among them are Osko*, the NPP's secure payment service, which allows money to be "pushed" along the rails to make payments in near real-time, around the clock. The "pull" service is PayTo*, which allows authorised payments to be automatically withdrawn from an account. PayID* identifies accounts using phone numbers and email addresses, and is now supplemented by the Confirmation of Payee system that validates account names and BSB and Account Numbers.

The NPP's benefits are not only the speed with which payments are processed, but also the enriched data bundled with them that allows for improved levels of information and authorisation. It allows business to be done in new ways, meaning that payments innovation is no longer just a treasury conversation but one that spans finance, operations, technology, customer experience and risk. As payments become real-time, businesses that do not keep up risk being at a major disadvantage in the marketplace.



Here is a snapshot of the main takeaways and what they mean for Australian businesses.

Key insights



Adoption of NPP has been cross-economy

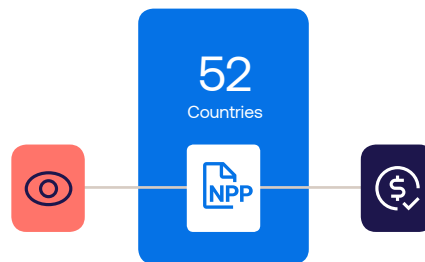
A wide range of businesses are adopting NPP, but their motivations for adoption can differ. Early adopters are targeting the automation upsides from NPP, with enhanced reconciliation and reduced manual exception processes. Businesses are also seeing commercial advantage in providing differentiated customer payment experiences with PayTo and real-time outward payments.

Taking friction out of the system

Subscription digital payments – particularly usage-based billing models – are particularly prone to friction and failure. For Worldpay for Platforms (now Global Payments), one of the world's largest payment technology companies, PayTo has helped ease that friction, not least in terms of the visibility it creates around funds being available in customer's accounts. This is particularly beneficial for smaller businesses that can less afford to incur losses and have fewer resources to reconcile or chase payments.

Enhancing liquidity and value creation capabilities

For bp Australia, for instance, a key benefit has been the visibility and control NPP affords over the movement of cash, which leads to better liquidity – a major driver of stakeholder and shareholder value.



NPP contributes to the group's aspiration to establish its cash position transparently on a daily basis across the 52 countries in which it operates while improving cashflow forecasting.

It also allows bp Australia to more effectively support its wider Dealers and Distributors network, many of whom are small family-run businesses. By removing delays in payment, particularly over weekends, NPP has eased cashflow worries at some 1,200 branded BP service stations in what is a high-volume, low-margin business.



How businesses can benefit

NPP's benefit for end-customers is as much peace of mind as speed

Research shows that one in four PayID users have either stopped making a payment or edited payee details because they could see the name of the person they were paying. This is not always because they worry about fraud; often it's that they have simply made a mistake. Empowering end-users is thus a key consumer benefit of PayID. For businesses, it also means that they no longer have to store sensitive user-data in their own environment, reducing their own risks, including around cyber-security.

Batch payments can also be accomplished

NPP processes payments individually, line by line, as opposed to the traditional batch method using ABA files. While ANZ recommends clients shift towards newer formats like ISO 20022 – the global standard for payments information exchange – even large batch payments like payrolls can nevertheless be completed using NPP. Many banks have the ability to de-bulk files and process them across the NPP as single payments.

Start small, start somewhere and work with what you have

Even as the NPP gains traction across the economy, the advice is to start with a pilot deployment before scaling up. Contrary to some perceptions, shifting from direct entry to NPP does not necessarily require wholesale transformation or replacing an ERP system. ANZ's integration teams can take what clients are already doing from a file-based perspective and move it onto NPP rails. In some cases, their needs can be met with an API-based solution.



This document is part of the Future Ready Webinar Series 2026.