



MEDIA RELEASE

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NPP Australia welcomes new shareholder

NPP Australia Limited, the independent company formed by the payments industry to build and operate the New Payments Platform, announced today that HSBC Bank Australia Limited has become its newest shareholder and program participant.

The New Payments Platform (NPP) is new national infrastructure for fast, flexible, data-rich payments. It will be open to all authorised deposit-taking institutions so they can offer innovative, real-time payments services to their customers.

NPP Australia Chairman Paul Lahiff said that the company was delighted to have leading international bank HSBC on board.

“HSBC brings a strong customer base and international perspective to the NPP. In becoming a shareholder, it is demonstrating its commitment to the future of real-time payments in Australia”, said Mr Lahiff.

Head of Payments and Cash Management for HSBC in Australia, Simon Babbage, said: “Our partnership with NPP Australia demonstrates HSBC’s commitment to growing its franchise in Australia - a priority market for the bank globally. We are delighted to be part of this major industry initiative and welcome the prospect of providing our corporate and retail clients in Australia with real-time payments.”

NPP Australia Limited was formed in December 2014. HSBC is the first additional shareholder to join the company’s 12 founding members, which are:

- Australia and New Zealand Banking Group Limited
- Australian Settlements Limited
- Bendigo and Adelaide Bank Limited
- Citigroup Pty Ltd
- Commonwealth Bank of Australia
- Cuscal Limited
- Indue Ltd
- ING DIRECT
- Macquarie Bank Limited
- National Australia Bank Limited
- Reserve Bank of Australia
- Westpac Banking Corporation

The NPP is on track to be operational in the second half of 2017.

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