



21 September 2012

Dr Tony Richards
Head of Payments Policy Department
Reserve Bank of Australia
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Sydney NSW 2001

Submission via email: pysubmissions@rba.gov.au

Dear Dr Richards

Strategic Review of Innovation in the Payments System – Conclusions

TNS is supportive of the initial strategic objectives as outlined in the Conclusions Paper, in particular we are supportive of RBA's preferred approach for the industry to engage collectively.

The RBA's ambition to deliver a real time payment and settlement hub demonstrates both innovation and forward thinking. We are very supportive of the Payment Systems Board taking control however we would hope the Board is a broad representation of the parties participating in the Australian payments landscape.

TNS supports the Banks understanding that real-time payments will form the building blocks to further innovation in the retail payments system. TNS supports that notion and believes that such a system should be as open as possible, implying that the entry costs for new players should not be prohibitive with standardized access via a shared entry point.

TNS is a specialist in payment processing with over 15 billion payments traversing our global networks every year. Having recently built a new COIN in Asia from the ground up in four months TNS can leverage this invaluable experience and provide the technology required to build the connecting rails necessary to carry real time payments in Australia in a highly resilient and secure manner. TNS is open to providing further information to RBA on the key role we can play in the real time payments ecosystem and how we can proactively help to reduce effort and risk during the transition phase.

Yours Sincerely

John Banfield
General Manager Asia Pacific

About TNS:

TNS provides payment processing services globally to many household names in industry sectors including banking and finance, insurance, airline and travel, online retail and telecommunications. Both in Australia and abroad, the TNS portfolio of services includes eCommerce, Automated Teller Machine (ATM) and Point-of-Sale (POS) solutions, all of which are provided through the TNS Secure Payments Network: a unique, highly resilient PCI DSS certified environment designed to securely and quickly deliver critical and sensitive payment information to banks, merchants, processors and other payment institutions. TNS works with all major eftpos terminal types and manufacturers, and currently provides payment processing services to acquirers, issuers, third party processors and all major card schemes in Australia.