



22 May 2026

Flash Partners Pty Ltd



Re: Submission- Draft Vision for Australia's Account-to-Account Payments

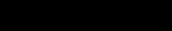
Flash Payments welcomes the opportunity to provide a response on the draft vision for account-to-account payments system. We consider the draft vision to be an important step in providing greater clarity for industry and supporting a coordinated roadmap for the future development of Australia's A2A payments system.

Flash Payments is an Australian payments company built for financial institutions, fintechs, corporates and regulated entities. We power domestic and cross-border payment flows, giving clients the infrastructure to collect, transfer and distribute payments efficiently and at scale.

Our submission is intended to be constructive and practical. We support the overall direction of the vision while highlighting several areas we believe as especially important as the industry moves from vision to reality. Our unique perspective as an infrastructure provider operating at the intersection of domestic and cross-border payments is informed by our day-to-day experience supporting institutional and enterprise clients who depend on reliable, efficient and feature rich A2A payments.

Yours sincerely,




Chief Executive Officer
Flash Payments Pty Ltd

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Flash Payments Submission on the Draft Vision for Account-to-Account Payments in Australia

1) How strongly does this A2A payments vision resonate with you?

Flash Payments strongly supports the draft vision for Australia's account-to-account payments system. That framing strongly resonates with Flash because we recognise that A2A infrastructure is not simply a payment utility; it is a foundational part of Australia's economic architecture and an important enabler of digital commerce, business efficiency and future innovation.

From Flash's perspective, a strong A2A ecosystem is essential to long-run productivity growth. A modern A2A system can lower friction in commerce, improve straight-through processing, support richer data exchange, and create a better platform for innovation in both domestic and cross-border payments.

2) To what extent do the proposed end-user objectives (chapter 3) reflect what the future A2A system should deliver for end-users like yourself?

Flash Payments considers the proposed end-user objectives to be the right set of objectives for the future A2A system. They are well aligned to what users should reasonably expect from critical national payment infrastructure and provide a sound basis for the next phase of industry planning. In particular, they balance consumer-facing outcomes with the practical needs of business and government users, which is important because the A2A ecosystem must support both everyday retail use cases and high-volume wholesale payment flows.

Safety and reliability should remain the primary objectives. Trust is the essential precondition for A2A adoption at scale. End-users must have confidence that payments will be processed correctly, at the expected time, to the intended recipient, and with appropriate safeguards for the flow of funds and information. The consultation paper is right to place these objectives at the centre of the vision, and the 2025 findings report reinforces that stakeholders see safety, reliability and proven resilience as non-negotiable, especially for payroll, superannuation, welfare and supplier payments.

Low cost is also a critical objective, but it should be understood in a broader sense than headline transaction pricing alone. For many users, especially business and institutional users, the relevant test is total economic value: predictable pricing, low operational friction, strong automation, fewer exceptions, reduced manual repair, and improved reconciliation. Richer structured data and better standards can materially improve those outcomes. This is consistent with the RBA's analysis of cross-border payments, which highlights the

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role of harmonised ISO 20022 messaging and better data in reducing friction, supporting compliance and improving straight-through processing.

Flash Payments top priorities across the five end-user objectives

Flash Payments top priorities are safety, reliability and low cost (commercial viability).

Safety is the first priority because user confidence is the foundation of adoption. If end-users do not trust the system to protect them against fraud, scams, mistaken payments and misuse of data, adoption will stall regardless of how feature-rich the system becomes.

Reliability is also critical as most economically significant A2A use cases are operationally critical. Payroll, superannuation, welfare, supplier payments and other recurring or time-sensitive flows require very high levels of uptime, predictable processing and robust contingency arrangements.

Low cost is also a priority because A2A payments should remain an efficient and competitive payment option for both retail and business users. Cost discipline is especially important during transition, when there is a risk that users are asked to migrate to modern rails before equivalent economics and operational performance have been demonstrated.

What, if anything, is missing or requires further explanation?

The objectives are appropriately framed, but Flash Payments considers that two areas would benefit from further clarification.

First, the consultation should more explicitly recognise the distinction between retail user needs and business / institutional requirements. Retail outcomes are foundational, but the future A2A ecosystem must also support enterprise-grade and institutional use cases that are central to productivity growth. That includes high-volume, time-critical and data-rich payment flows, where certainty, reconciliation, exception handling and interoperability matter as much as front-end user experience.

Second, the objective of low cost would benefit from a clearer articulation of what should remain low cost at the 'core' infrastructure layer versus where differentiated pricing for value-added services is appropriate. That distinction will matter for commercial viability, competition and broad accessibility.

3) How well do the proposed system characteristics (chapter 4) meet end-user objectives and support the future state of A2A payments? What, if anything, is missing or requires further explanation?

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Flash Payments considers the proposed system characteristics to be a strong set of design principles. They map well to the stated end-user objectives and provide a practical framework for industry prioritisation. In particular, the emphasis on security, resilience, access and standardisation is appropriate for infrastructure that must function as a critical national infrastructure.

Flash also strongly supports the inclusion of 'feature and capability rich' and 'appropriately standardised'. These characteristics are central to ensuring the A2A ecosystem remains relevant as user needs evolve. A modern A2A system must do more than move funds; it must support richer messaging, better automation, improved reconciliation, clear exception handling and the development of value-added services. The RBA's work on cross-border payments reinforces the importance of harmonised ISO 20022 messaging and richer structured data as enablers of lower friction, improved compliance and better user outcomes.

In Flash's view, the main area that requires further explanation is how these characteristics will be translated into measurable industry expectations. For example, resilience, accessibility and standardisation would benefit from clearer articulation of target outcomes, minimum standards or milestones. Without that, there is a risk that broad agreement at the vision level does not translate into sufficiently concrete roadmap decisions.

4) What should be the key priorities for industry in the near-term to deliver this vision and inform the development of the industry roadmap, particularly in relation to system characteristics? What opportunities, risks or barriers do you see in delivering these priorities?

Flash Payments sees three near-term priorities for industry.

The first priority is to strengthen safety-by-design across the A2A ecosystem. That includes better fraud prevention, stronger payee assurance, more effective real-time monitoring, clearer exception and returns processes, and more consistent liability settings. Flash considers this especially important for overlay services and account-to-account payment experiences that are intended to scale in retail and business contexts. Greater clarity and consistency in liability and protections will help build trust and accelerate adoption.

The second priority is to resolve structural capability gaps that limit migration of higher-value and more complex payment flows to modern rails. In Flash's view, this includes addressing fragmentation in product settings, reviewing constraints that unnecessarily inhibit legitimate business use cases, and continuing to improve the framework for features such as PayTo so that modern A2A services can compete effectively and be adopted at scale.

The third priority is to improve cross-border capability and alignment. Australia has made meaningful progress, including through the NPP International Payments Service and migration toward richer messaging,

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but the RBA's recent analysis shows that Australia is only partially meeting the G20 targets for cost and transparency. More than half of IPS payments in December 2025 were faster than they would have been through legacy arrangements, which is encouraging, but further work is still needed. From Flash's perspective, cross-border improvement should be treated as part of the broader A2A modernisation agenda, particularly for business and institutional flows that support trade and economic productivity.

The key risks and barriers are equally clear. They include premature migration before modern alternatives are operationally and commercially ready; insufficient fraud, protection and liability settings; fragmentation of standards or access models; weak commercial incentives for participants to invest; and inadequate recognition of the distinct needs of enterprise, institutional and government payment users. If those issues are not addressed early, they will slow adoption and reduce confidence in the roadmap.

5) Do you have any additional comments or feedback?

Flash Payments supports the consultation's strategic direction and encourages strong focus on public-interest outcomes as it moves from vision to roadmap. In our view, the next stage should translate the vision into a sequenced implementation plan with clear milestones, measurable outcomes and a disciplined approach to transition risk. That will be essential to give participants confidence to invest and to align industry effort around shared priorities.

Retail outcomes are fundamental, but the broader economic value of A2A modernisation will depend heavily on the system's ability to support enterprise-grade, high-volume and increasingly data-rich wholesale payment flows. That is where the productivity, automation and cross-border benefits can be especially material.