

MASTERCARD SUBMISSION – RESPONSE TO A2A DRAFT VISION CONSULTATION PAPER APRIL 2026

The vision for account-to-account payments in Australia

21 MAY 2026



Topic 1 - Vision resonance

How strongly does this A2A payments vision resonate with you? Please rate on a 7-point scale, where 1 means 'does not resonate at all' and 7 means 'resonates very strongly', and explain your response.

Mastercard Response:

Rating: 6/7. The draft A2A vision resonates strongly as it provides a clear, end-user-oriented articulation of the desired future state, grounded in outcomes such as safety, reliability, value, usability and inclusion. We particularly support the emphasis on system characteristics as the mechanism through which these outcomes are delivered. The definition of characteristics such as security, resilience, accessibility, commercial viability and appropriate standardisation provides a practical and actionable foundation for translating the vision into infrastructure and capability decisions.

The focus on system characteristics also reinforces the importance of designing the A2A ecosystem holistically - ensuring interoperability, resilience, and consistency across participants, while enabling innovation and differentiated propositions within a common framework.

Going forward, it will be important that the vision's technology-neutral framing is preserved in practice through the roadmap and options analysis, ensuring that system characteristics, rather than incumbent structures or predefined solutions, guide decision-making. This includes allowing for the consideration of commercially viable, stand-alone infrastructure alternatives that can demonstrably meet these characteristics and deliver on end-user outcomes, consistent with the intended role of other scheme operators in the evolving A2A landscape.

Topic 2 - End-user objectives

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

- What are your top priorities across the five end-user objectives?
- What, if anything, is missing or requires further explanation?

Mastercard Response:

The proposed end-user objectives provide a strong and well-balanced articulation of the outcomes that the future A2A system should deliver. Collectively, they reflect the core expectations of consumers, businesses and government users and form an appropriate foundation for guiding both infrastructure and service evolution.

The highest priorities across the objectives should be Safe and Reliable, as these are fundamental to trust and underpin the use of A2A payments for critical economic activities such as payroll, welfare, and supplier payments. The emphasis on consistent protections against fraud and scams, combined with dependable and predictable processing, is essential to maintaining confidence at scale.

The Easy-to-use objective is appropriately defined but could be further strengthened by emphasising deep integration into digital workflows, including ERP, payroll, and accounting systems. Seamless initiation, automation, and reconciliation, supported by structured data, will be essential to unlocking productivity benefits and enabling embedded payment experiences.

The Inclusive objective is also well-positioned and should explicitly reinforce choice and switching, ensuring that end-users and providers are not constrained by technical, commercial, or procedural barriers. This includes enabling diverse participation models and ensuring that new and existing providers can compete on fair and transparent terms.

Going forward, an important area for further clarification is how these objectives can be consistently delivered across different schemes, providers, and infrastructures. In particular:

- How baseline protections (e.g. fraud, disputes, liability) will be standardised across the ecosystem
- How consistency of user experience and outcomes will be maintained despite differentiated provider offerings
- How trade-offs between cost, resilience, and advanced features will be managed at a system level

Ensuring that these objectives are implemented in a coordinated and interoperable way, rather than in fragmented or scheme-specific silos, will be critical to achieving the intended end-user outcomes and maintaining trust in the A2A system.

Topic 3 - System characteristics

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?

Mastercard Response:

The proposed system characteristics provide a robust framework for translating the A2A vision into practical design, investment and operational decisions. They align well with the end-user objectives and collectively establish the key capabilities required to support a secure, resilient, and future-ready A2A ecosystem.

We particularly support the emphasis on secure and protected, highly available and resilient, and appropriately standardised characteristics, as these are critical to maintaining trust, ensuring continuity of critical payment flows, and enabling consistent outcomes across the ecosystem. The inclusion of feature and capability richness, accessibility, and commercial viability also recognises the need to balance innovation, competition, and sustainable investment with actual use-cases.

Going forward, we see three areas where further clarity and emphasis would strengthen the framework:

1) Interoperability and substitutability as core design principles

While interoperability is referenced, it should be more explicitly positioned as a foundational requirement across all system characteristics. In addition to enabling competition and innovation, interoperability is critical for system resilience, allowing payments, including critical flows such as payroll and welfare to be routed via alternative infrastructures or schemes in the event of disruption. This aligns with the objective of maintaining continuity through contingency arrangements and should be treated as a core design principle rather than an emergent property.

2) Feature and capability richness to support diverse use cases

The "feature and capability rich" characteristic is key to supporting a broad range of use cases across consumers, businesses and government—from simple transfers to complex, high-volume and recurring payments. This requires capabilities such as structured data, automation and integration into digital workflows, delivered in a way that is interoperable and reusable across providers.

3) Access and commercial frameworks that enable contestability

The characteristics appropriately highlight accessibility and commercial viability. To support this, it will be important to ensure that access pathways (direct and indirect) and participation requirements are clear, proportionate and consistently applied. This will enable broad participation across a diverse range of providers, including new entrants and alternative infrastructure operators, supporting innovation, competition, and ultimately contributing to stronger economic growth and system resilience.

Overall, the system characteristics provide a strong foundation. Ensuring that they are operationalised in a coordinated, interoperable and technology-neutral manner, rather than implemented in siloed or scheme-specific ways, will be critical to delivering consistent end-user outcomes and supporting a resilient and competitive A2A payments ecosystem.

Topic 4 - Priorities for delivering the vision

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?

Mastercard Response:

The draft vision provides a strong foundation; the key priority now is translating this into a clear, actionable and sequenced industry roadmap that is anchored in system characteristics and end-user outcomes.

Near-term priorities should focus on the following areas:

- 1) Identifying and prioritising end-user use cases aligned to capabilities**
Undertake a structured identification and prioritisation of A2A payment use cases across consumers, businesses, government and ecosystem participants (e.g. ERP providers and digital platforms). This should include mapping current and emerging use cases—such as payroll, recurring payments, bill payments, embedded and event-driven payments—and aligning them to required feature and capability sets (e.g. structured data, automation, scheduling, integration). This will ensure that capability development is demand-led and supports the broadest set of economic activities.
- 2) Strengthening resilience and contingency arrangements**
Define and implement industry-wide approaches to resilience, including contingency protocols, prioritisation of critical flows (e.g. payroll, welfare), and the ability to route payments through alternative mechanisms during disruptions. This will support continuity of the A2A system under both normal and stressed conditions.
- 3) Enabling broad and proportionate access**
Establish clear and consistent access frameworks that support participation from a wide range of providers, including non-ADIs and new entrants, with requirements aligned to risk and role. This will be key to enabling innovation, competition and widespread adoption.
- 4) Conducting a transparent options analysis and transition approach**
Undertake a structured and evidence-based assessment of potential infrastructure and delivery options, with clear criteria linked to system characteristics and end-user outcomes. This should include consideration of commercially viable, stand-alone infrastructure alternatives, alongside defined transition pathways and sequencing to ensure continuity and minimise disruption.

Opportunities, risks and barriers:

A coordinated roadmap presents a significant opportunity to modernise Australia's A2A infrastructure in a way that enhances productivity, supports innovation and strengthens system resilience. Consumer trust is also a critical component of a well-functioning charaA2A infrastructure to ensure adoption, as users need confidence that effective mechanisms are in place both to prevent fraud and scams and to resolve disputes when issues do occur.

However, there are several risks and barriers that should be actively managed:

- 1) Coordination complexity across multiple schemes and stakeholders, which may slow decision-making and delivery – this may be addressed by ensuring clear allocation of roles and responsibilities and avoiding overlapping or conflicting mandates**

- 2) Potential fragmentation if standards, capabilities or protections are implemented inconsistently across the ecosystem
- 3) Risk of constraining outcomes to existing scheme structures, which could limit innovation and reduce the effectiveness of technology-neutral decision-making
- 4) Balancing trade-offs between resilience, feature richness and ease of implementation, which will require clear prioritisation and governance

Going forward, it will be important that the roadmap is delivered through transparent governance and clearly defined decision-making frameworks, ensuring alignment with the A2A vision while preserving flexibility, contestability and the ability to incorporate alternative approaches where they deliver strong outcomes, hence we believe the upcoming set of Roundtables is the right approach.

It will also be important for any future regulation during the implementation phase to also maintain this outcome-based approach and technology-neutrality, rather than introducing prescriptive requirements. Any decisions on governance, competition mechanisms, or infrastructure design should follow the completion of the roadmap and industry consultation process.

Topic 5 - Other feedback

Do you have any additional comments or feedback?

Mastercard Response:

We strongly support the development of a clear and enduring A2A vision as a foundation for industry alignment and coordinated delivery. The emphasis on end-user outcomes, supported by well-defined system characteristics, provides a robust framework for guiding future investment and innovation. In addition, consumer trust will be essential to achieving broad adoption. Users need assurance that the A2A ecosystem includes effective safeguards to prevent fraud and scams, alongside clear and reliable mechanisms for resolving disputes when they occur.

Maintaining a technologically neutral and contestable approach will be essential. The vision explicitly does not prescribe specific infrastructure or solutions, and this principle should be carried through into the roadmap and implementation phases. Ensuring that decision-making remains anchored in system characteristics—and supported by structured, evidence-based assessment—will help avoid unintended bias towards existing schemes and allow the most effective solutions to emerge.

In this context, we support a structured and formalised approach to evaluating alternative infrastructure models, including commercially viable, stand-alone solutions.

Going forward, we would welcome continued engagement through the Roundtable and RTPC processes, including participation in relevant discussions, working groups and technical deep dives. This will support a collaborative and evidence-led approach to shaping the A2A roadmap and ensuring that the final outcomes deliver on the vision's ambition of a trusted, resilient and future-ready A2A payments system.