

New Payments Platform	Level 9 420 George Street Sydney 2000 Australia	www.nppa.com.au
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NPP AUSTRALIA APPOINTS NEW CHAIR, BOB MCKINNON

Embargoed until 31 January 2019

New Payments Platform Australia (NPPA) Board has appointed Bob McKinnon as the company's new independent¹ Chair. His appointment is the result of an extensive search process following Paul Lahiff's decision last year to step down after five years' service.

Mr McKinnon brings to the role considerable experience from a 40-year career, which has seen him build a highly respected portfolio of Board appointments. This portfolio spans a broad spectrum of industries including financial services, technology, wealth management, property, civil engineering and the not-for-profit sector.

CEO of NPP Australia, Adrian Lovney, said it was Mr McKinnon's multifaceted career that led the NPPAL Board to determine him a stand-out candidate.

"Bob's extensive leadership skills have been garnered from a highly respected career in multiple senior executive roles of major ASX listed companies including CIO of both Westpac and the Commonwealth Bank of Australia. He has held c-suite roles in organisations including Brookfield Multiplex, State Street Australia and Lendlease.

"Bob has also founded and held board positions in organisations focused on developing and delivering disruptive innovation in the financial services sector, including the Invigor Group, Blue Chilli Technology and the Mirin Group. His experience and insight will be a valuable addition to our Board," Mr Lovney said.

Mr Lovney also paid tribute to previous Chair Paul Lahiff and independent director Chloe Munro AO.

"NPP Australia's Board is extremely grateful for Paul Lahiff's outstanding service as Chair. Without doubt, his leadership was vital to bringing the NPP to life. The industry collaboration required to build and launch the NPP is rarely seen in our industry and Paul's leadership was instrumental in making it happen," Mr Lovney said.

"The Board would also like to thank Chloe Munro for acting as NPPAL Chair, allowing us adequate time for the extensive market search required to fill the position."

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About the New Payments Platform

On 13 February 2018, the New Payments Platform commenced rolling out to customers of participating financial institutions. Since then more than 75 banks, building societies and credit unions have made data-rich real-time payment services available to their customers. Most are offering these services via Osko, the first overlay service on the Platform developed by BPAY.

Since launching:

- more than 52 million accounts are available to make and receive NPP payments
- an average of 400,000 transactions a day are passing through the platform
- more than 2.5 million PayIDs have been registered

¹ Independence is defined in the NPPA Constitution. A Director may be considered independent if they are not currently, and were not within the last two years, employed by, a material professional adviser, a material shareholder or otherwise having a material interest, in an NPPAL shareholder.