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PAYMENTS COUNCIL DARES TO THINK DIFFERENTLY ABOUT UK'S PAYMENTS INFRASTRUCTURE

The publication of the first ever [Payments Roadmap – An Initial Report](#) today (17 June 2013), spells out the Payments Council's revolutionary approach towards assessing the options for building on the world leading payment services currently used by UK customers.

The Roadmap will be a ground breaking document, and is designed to be a mechanism to shape the nation's payments infrastructure in a way that provides the maximum benefits to everyone who makes and receives payments. Today's initial report sets out the analytical and consultative approach to be taken by the Payments Council to ensure that long term decisions about, and investments in, the nation's payments infrastructure are the right ones.

To encourage debate and broad consultation this initial Roadmap report sets out six clear options that range from restructuring to revolutionising the UK's payments infrastructure. It looks forward over the next five and 10 years, outlining what might fall in the competitive versus the collaborative space. Each of the six options, or "end states" would deliver different potential customer benefits.

Over the coming months the Payments Council intends to consult with government, business, charity and consumer representative groups to better understand their future payments needs. The first full version of the Roadmap is planned to be published in Q1 next year.

To ensure innovation in the short term, the Roadmap will also include a three year plan to provide new customer benefits and move the infrastructure towards the agreed end state. Work will include: potentially providing additional reference information when a payment is made which might benefit businesses, charities or government; and a cost benefit analysis of account number portability. The Roadmap will place customer needs at the heart of its analysis and the Payments Council's [National Payments Plan](#) will be a vital component in giving it shape.



Adrian Kamellard, Chief Executive of the Payments Council said:

“Demands on our payments infrastructure have changed massively over the past two decades, and whilst our infrastructure continues to serve us well with technological innovation happening apace, it makes sense to take a step back and consider options in a systematic way.

“The Payments Roadmap will put the needs of those who make and receive payments before those who process them - whilst of course maintaining a strong emphasis on system resilience and performance.”

The UK has a great track record of delivering innovation through collaborative projects that are world leading. The Roadmap seeks to build upon these successes. Just last month the UK celebrated the 10th anniversary of the introduction of chip and PIN, which many countries have yet to roll out, and the fifth birthday of the Faster Payments Service, which makes the UK one of only five countries in the world to offer customers a 24/7 instantaneous way to pay. This September the industry will launch its new Current Account Switch Service and next spring a new mobile payments service which will make it possible to send account-to-account payments using only the recipient's mobile phone number - without the need to provide account details.

ENDS

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NOTES TO EDITORS

Copies of the *Payments Roadmap – An Initial Report* are available to download from www.paymentscouncil.org.uk/roadmap. The Payments Council's *National Payments Plan* is available from www.paymentscouncil.org.uk/what_we_do/national_payments_plan/

About Payments Council

The Payments Council is the body with responsibility for ensuring that payment services work for all those that use them in the UK. This unique role ensures that we listen to a wide range of stakeholders to drive innovation in payments and implement change so that individuals and businesses have access to payments for their current and future needs. We are, by nature, a collaborative body so we work with the financial institutions in the payments industry as well as listening to the voices of our external stakeholders. The Payments Council has three core objectives: to have a strategic vision for payments and lead the future development of co-operative payment services in the UK; to ensure payment systems are open, accountable and transparent; and to ensure the operational efficiency, effectiveness and integrity of payment services in the UK. Later this year the Payments Council is launching a new Current Account Switch Service and next year a new way to make account-to-account payments by mobile without sharing account details.

Stakeholders who want to discuss the Roadmap with the Payments Council on behalf of their organisation or group should visit http://www.paymentscouncil.org.uk/about_ukpayments/contact_us/