

# Snapshot: NPP and eInvoicing

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**Speed**  
payments in near real-time



**Always on**  
24 hours a day, seven days a week, 365 days a year



**Data enriched**  
more remittance information with payments



**Simple addressing (PayID)**  
use an easy-to-remember identifier

The New Payments Platform is a fast, versatile, data-rich payments system available any time of the day, any day of the year.

## Opportunity for eInvoicing

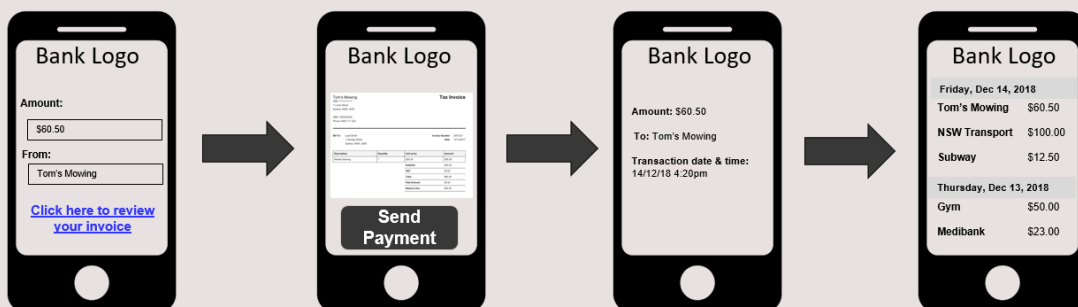
The New Payments Platform provides a significant opportunity for eInvoicing with its ISO 20022 message schema, which is the global standard for electronic data interchange between financial institutions. The Platform's ability to combine complex structured data together with the payment could be used to drive considerable operational and process efficiency improvements.

More specifically, the Platform could enable:

- Ability to combine payment with the invoice, including via a link to an externally hosted document
- Ability to incorporate considerable structured data in the message utilising the ISO message schema
- Faster payments, 24x7
- Improved automation and operational efficiency (e.g. reduced reconciliation effort)
- Ability to utilise the Platform's addressing service – PayID – for directing payments
- Ability to help reduce the regulatory burden for businesses with the capture of required data, e.g. GST
- Potential to improve KYC as part of the process with reduced ability to misuse ABNs, thereby helping to address the black economy
- Ability to deliver a "trust" model for verification, data access and usage

The New Payments Platform can be utilised to develop multiple overlay service solutions, ranging from a simple, mobile based solution to more complex ones that could meet the needs of larger organisations who are using accounting software or ERP systems to run their invoicing processes.

## eInvoicing example



Luke has received an invoice and a payment request from his gardener.

Luke can view the invoice for accuracy. Once confirmed, Luke can send the payment.

Luke will receive receipt of payment.

Luke will be able to see the payment in his transactions list.