

News Release

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ANZ first major Australian bank to settle cross-border transactions via NPP network

ANZ today announced it has become the first major Australian bank to execute a cross-border payment into Australia in near real-time, after launching 'Express Payments' leveraging the New Payments Platform (NPP) network.

Executing the first transaction for BNP Paribas on 2 July 2024, ANZ demonstrated its ability to settle the last stage of inward international AUD payments to eligible non-ANZ beneficiaries in near real-time¹.

ANZ Managing Director Transaction Banking Lisa Vasic said: "We see this as a game changer, which will help make sending payments simpler and faster for our financial institution customers. It will significantly improve the customer experience by reducing wait times, improving cash flow and increasing operational efficiency.

As the largest Australian dollar clearing bank in Australia, both individuals and businesses stand to benefit from receiving their international payments in near-real time. We're particularly pleased that the infrastructure was built using in-house capability without relying on third party solutions."

To execute the transaction, BNP Paribas sent an international payment to ANZ via SWIFT, which ANZ was able to process and clear into the NPP network, allowing the beneficiary to receive this payment in near real time.

BNP Paribas' Global Head of Cash Management, Payments, Trade Solutions and Factoring, Pierre Fersztand said: "This partnership marks a significant step in BNP Paribas' strategy to achieve instant and frictionless international payments. By strengthening our relationship with an established local partner, we are leveraging the local instant clearing framework allowing cross-border payments to settle instantly in order to enhance our clients' experience.

Our approach aligns fully with the G20 roadmap for improving cross-border payments. As we continue to expand, BNP Paribas is actively working to enable additional payment corridors, subject to the capabilities of local clearing systems.

This collaboration underscores our commitment to innovation in global transaction banking, ensuring we meet the evolving needs of our clients in an increasingly interconnected world."

ANZ is focused on supporting multinationals and financial institutions with the movement of money and goods globally. ANZ Institutional retained its position as lead provider of AUD bank-to-bank clearing services globally for the 16th consecutive year, according to the recent [FImetrix survey](#).

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1. Subject to those payments meeting certain eligibility requirements including, but not limited to, the payment message being formatted correctly and the receiving bank being enabled to receive international payments via NPP.