



Clarity in Payments

## Press Release

### **The Commonwealth Bank of Australia signs up for Clear2Pay's Open Payment Framework (OPF)**

OPF to support CBA's Unified Payments Capability programme

**Brussels/Sydney, 3 March 2009** – Clear2Pay, the international technology provider of next generation payment solutions for financial institutions today announces a contract with the Commonwealth Bank of Australia for its Open Payment Framework. The OPF technology will help the bank to deliver its Unified Payments Capability programme.

The CBA's Unified Payments Capability programme aims to consolidate its payment processing into one central technology. It embraces both retail and wholesale payments with the initial focus on online card related transactions.

Paul Rickard, Executive General Manager, Payments & Business Technology, Commonwealth Bank comments: "We view our Unified Payments Capability programme very much as a journey on which we wish to embark with a vendor who could offer us new technology and a clear migration path. Clear2Pay's Open Payment Framework is what we were looking for to support the delivery of our innovative programme which will ultimately allow us to enhance our payments services to customers."

Warren Gardiner, General Manager APAC at Clear2Pay states: "We have worked over a long period of time with Commonwealth Bank on this project of rationalisation across their payments landscape. Their customers demand timely, efficient and cost-effective payments processing, hence the long term objective of minimising the payments logic in the channels and products and lifting it into a mature enterprise service oriented unified payment capability. This decoupling of payment channels, products and systems is something we see and experience with clients around the world, and the managed migration path we can offer with pure SOA technology enables our customers to achieve those goals. As a company with a lot of heritage in Australia, we are proud and delighted to count its largest bank, Commonwealth Bank of Australia amongst our customer base."

#### **About The Commonwealth Bank**

The Commonwealth Bank is one of Australia's leading financial institutions, providing accessible banking and financial services for all Australians; fair, safe, and rewarding employment for staff and reward for shareholders through dividends and capital growth.

With more branches, agencies, ATMs, EFTPOS outlets and 24/7 call centres and a leading internet banking service across the country, including rural and regional Australia, the Commonwealth Bank is a diverse organisation with a long history in the Australian banking industry. The Commonwealth Bank was founded under the Commonwealth Bank Act in 1911 and commenced operations in 1912. The Bank was empowered to conduct both savings and general banking business. Today, the Commonwealth Bank has grown to a business with over 700,000 shareholders, offering a full range of financial services to help every Australian build and manage wealth. The Bank aims to be Australia's finest financial services organisation by excelling in customer service.

The Commonwealth Bank recently strengthened its presence in the Australian financial services sector with the acquisition of Bankwest and St Andrews. Bankwest will remain as an autonomous business. Both Commonwealth Bank and Bankwest customers will be able to use either ATM network free of the normal foreign bank ATM fee.

## **About Clear2Pay**

Clear2Pay is an innovative financial technology company focused on delivering globally applicable solutions for secure, timely electronic payments. Headquartered in Brussels, Belgium, the company facilitates banks and financial organisations in their provision of payments services. Clear2Pay's technology helps to reduce transactions processing costs, and to deliver new, compelling payment services in a competitive way. Clear2Pay's payment solutions offer organisations easy, branded ways for their customers to pay online: from complex trade-supporting business-to-business environments, through e-commerce applications, to retail payments and remittance services. Functions embrace payments origination, reporting, linkage with back-office processing systems, clearing, netting and settlement. Clients include global and major regional financial institutions such as ING, VISA, MasterCard, ABN AMRO, Nordea, PBS, United Arab Bank, Banco Santander, ANZ and Commonwealth Bank. Clear2Pay operates out of Belgium, France, the Netherlands, Poland, Spain, United Kingdom, United States, Australia, China, Malaysia and Singapore and currently employs over 400 staff. More information is available on [\*\*www.clear2pay.com\*\*](http://www.clear2pay.com)

### **For more information:**

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