



**23 APR 2018**

Steve Wiggins  
Chief Executive  
Payments New Zealand  
Steve.Wiggins@paymentsnz.co.nz

Dear Steve

**Re: Making sure payments are simple and secure for Kiwis**

Thank you for your letter of 29 March 2018 and meeting with me on 19 April 2018 on the progress the industry has made in advancing initiatives relating to innovation and transparency in New Zealand's payment systems. Your leadership and coordination of this work has been greatly appreciated.

I am encouraged by the progress to date by Payments New Zealand and other industry participants to enable payments innovation, in particular through the development of a shared application programming interface (API) framework.

Over the coming months, I will be carefully considering my vision for retail payments in New Zealand and any specific steps that I would like industry to take. In the meantime, I encourage industry to continue its progress towards developing a shared API framework that can be used by a range of third parties to deliver alternative payment options to consumers and businesses. Continued progress will give me the confidence that the industry is on the right track to delivering further competition, innovation, and efficiency in New Zealand's payment systems, for the benefit of all New Zealanders.

I encourage you and your industry colleagues to keep officials at the Ministry of Business, Innovation and Employment fully updated on progress with the shared API framework, any further improvements to transparency of merchant service and interchange fees, and other payment innovations.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kris Faafoi', written over a white background.

Hon Kris Faafoi  
**Minister of Commerce and Consumer Affairs**