AP+

Domestic payments in australia; RULES AND RAILS

rules; schemes; liability; settlement; flow of value

Underlying infrastructure

Risk, liability, settlemenet, fraud – all contemplated

Classical rails: critical infrasturcure act; RBA PFMI

Future: tokenized asses, distributed ledgers

Regularity clarity and market demand -> AP+ can contribute

Resiliency, reliability, scalability in current railS

TOKENIZED ASSETS AND MONEY – HOW DOES FLOW CHANGE

HOW DOES VALUE GET RETAINED ACROSS DIFFERENT MECHANISMS

WHAT IS THE RIGHT TREATEMTN FROM A REGULATORY PERSPECTIVE?

IS IT NOW A FINANCIAL PRODUCT?

Just payments (deposit tokens : acacia)

* Interaction with classical payment rails

What about other asset types?

Will AP+ manage any tokenized assets or just money

What role will AP+ in future?

Scope around Acacia… but other stuff outside the purview of Acacia

What does a tokenized future look like for AP+

Questions around liability, settlement, resilisency

Highlight things back to the industry around the consequences for the industry

There is an entire industry / economy that can be influenced

AP+ shows the industry what has to change

KNOWN MEMBERS…. Financial and now other assets

Are we going to support and enable more ?

Membership in the future will be larger

If AP+ has a role to play in a digital economy, will be a SCHEME

How do you coordinate across infrasturcutre that you don’t won

If new infrasturcutres support these stablecoins or yield bearing things..

What does AP+ do in this situation?

Augmentation and enhancement of existing systems

Or all of the above

Internal education and urgency…

Visa … + open AI… agentic stablecoin wallet in the US

RISK SIDE : if we don’t ?

OPPORUTNITY SIDE: if we do?

Priority areas:

ACACIA: USE CASES. SCHEME OPERATION.

Established payment rails (NPP) – how do tokenized assets flow into that

Enable an industry sandbox to play with concepts…

Asserting a broader role in the economy…

An opporuntity to sit between participatns to bring together into a space that can be iterated on…

Interoperability between schemes

Principle agent problem

What is the ultimate role for AP+

Obligations and mandates to address resiliency

Different schemes but all account based (cards, bpay, npp)

Whats the commonaility where we can take future capabiltiies and put them back under

Interplay between web3 and web2 tokenizeaiton…. Eftpos just does this,,, other things just do…. Interoperability…

RULES: definitions of data elements; responsibilities

When everyone is following the rules

TOKEN INTERCHANGE: not just money

Loyalty points / invoices / equities / financial assets / concert tickets

Non-money assets… non-cash payment (stablecoins , but could also be reward points with a stable value attached)… MONEY = dollar denominated

How comfortable would AP+ be with new types of money flowing over the rails that it operates

Settlement – buying things?

Trading – agreeing on price for stuff

Issuance and redemption of tokens (for interchange)

Resiliency for token interchange

Liquidity issues for interchange of tokenized money

* Does liquidity mean pre-funding my members

How do you monitor and manage liquidty for supporting interchange

FAILURE MODES

Assurance and trust in payments. The ability for confidence. Regulatory compliance. Ability to provide regulators assurance that rules of play are being met or not.

Ability to continuously demonstrate assurance and compliance

Phd topic defines a research question with a motivating question : def of schemes / trustworthy schemes, but with a specific topic on liquidity management for interchange

Controls in design of scheme that lead to evidence / operational controls

SCHEMES are RULES and are resistance to change

Tokenization will evolve quickly

A future payments scheme. Technical elements for constructing rules and data

Example: two years from when a new feature is imagined til when its delivered

SCHEMES as DAO

Scheme Rules as Smart Contracts

Resiliency of SCHEME and flexibility of SCHEME definition

Method or evaluation

At some point theres a translation between research and analysis

Key stakeholders – people who run the scheme understand the rules that necessitate the buildout . A web based way of showing people how things work

Liquidity for tokenized assets – payment authorisations ?

LIQUIDITY MANAGEMENT CONTROLS

Red to blue deluge… ESA intebank payments

LIQUIDITY ISSUES FOR TOKENIZED INTERCHANGE

* Different interchange mechanisms – Ubix
* Issuance and redemption
* Unified ledger interchange … cbdc onchain
* Ff

Motivating problems – scheme resilience, regulatory assurance, interoperability, flexibility…

Design options for interchange schemes

THE MOTIVATING PROBLEM SPACE

Resilience – interoperability – scheme definitions

Surveys of existing interchange schemes – existing challenges in motivating questions

Liquidity modelling on top of settlement

A presentation to the members on tokenized interchange schemes… looking at Acacia

Giving context around why the approach to liquidity

Membership within the board – alignment between executive and members

Existing issues in the tokenized world…

Schemes CURRENTLY are flat organisations with similar membership

Governance model with a varied membership base