



Improving life with data, an Australian Payments Council hackathon

Sydney, 12 July - The Australian Payments Council, which counts the country's largest financial institutions among its members, will host a data sharing hackathon between 11th and 13th August 2017 in two locations: Stone & Chalk in Sydney and Cognizant's Collaboratory in Melbourne. Up to 200 participants will be invited to **Improve the Lives of Australians** with data from some of the country's most prominent financial institutions.

During the hackathon, participants will have access to data within a controlled environment ('sandbox') to bring their ideas to life. The sandbox, provided by the Open Bank Project, contains test data, which emulate real transactions, and offers more than 130 standard banking APIs to access these data.

The hackathon – an intense marathon of ideas generation and software creation – is being driven by the Australian Payments Council which counts as its members ANZ, Bendigo, Coles, CBA, Cuscal, NAB, eftpos, Mastercard, Reserve Bank of Australia, Suncorp, Tyro Payments, and Westpac.

Mark Birrell, Chairman of the Australian Payments Council outlines the value of the hackathon: "As the digital economy takes hold and we move into an era of greater data availability, it's important that we understand which data sets are useful for Australians. This understanding will help members of the Payments Council prioritise their work in this area, and ensure that customer needs are met."

"Of equal importance, this collaborative event will help uncover some of the key questions relating to privacy and security that go hand-in-hand with data. Duty of care towards customers - and by extension their data - is front of mind for Council members."

"We are delighted to be working collaboratively with a broader community of developers in a sandbox environment. This will help the payments industry identify appropriately robust settings to protect customers' privacy and security."

Participants are expected to come from Australia's burgeoning fintech community as well as from established financial institutions. They will have the opportunity to work independently or in mixed teams. The teams will have about 48 hours to develop applications that demonstrate how transactional data can improve the lives of Australians. Picking from one of two challenges, teams will be invited to:

- **Improve daily life:** In the words of the Productivity Commission "Data is a new resource for our economy and society". Show us how transactional data can improve the lives of ordinary Australians!
- **Improve life in unforeseen circumstances:** Daily life is great until something goes wrong. Show us how transactional data can help when the unexpected happens!

The best overall application in each city will be awarded with a cash prize of \$5,000. Other award categories are: *Most Unorthodox Use of Data*, *Best Social Media Hero*, *Most APIs Combined*, *Crowd Favourite* and *Most Diverse Team*.

Participants are invited to register online by 6 August: <http://improvinglifewithdata.com.au/>

Australian Payments Council

The Australian Payments Council is the strategic coordination body for the Australian payments industry. It fosters the ongoing development of the Australian payments system to ensure it continues to meet the changing needs of Australian businesses and consumers with innovative, secure and competitive payment services. Members of the Council and its Community include the nation's financial institutions as well as retailers, technology providers and global consultancies.
www.australianpaymentscouncil.com.au

Open Bank Project

The Open Bank Project, led by Berlin-based software company TESOBÉ, is the leading open-source API solution for banks. It empowers financial institutions to securely and rapidly enhance their digital offerings. The Open Bank Project assists banks to deploy open banking platforms, by providing access to more than 130 standardised APIs that are used by over 6,000 developers worldwide.

Simon Redfern, Open Bank Project: "We are thrilled to collaborate with the Australian Payments Council to bring this unique hackathon down under! That Australia's financial institutions are coming together in this way presents a truly great opportunity for the financial community, including Australian fintech startups, banks and their customers alike. The hackathon allows participants to rapidly collaborate, design and code, in a safe and controlled data environment."

ENDS

Media contacts:

Australian Payments Council

Ida Turner | info@australianpaymentscouncil.com.au | M +61 409 716 556

The Open Bank Project

Elena Trpevska | elena@tesobe.com | +49 30 8145 3994

Available Data & APIs

Developers won't have access to real customer data, but to the sandbox of Open Bank Project APIs, to simulate access to customer data, banking services and other sets of data. The available data sets will cover:

- Accounts
- Branches, ATMs
- Transactions
- Transaction Metadata
- Counterparties
- Entitlements
- Customer meetings, messages and video conferencing
- Security Challenges