

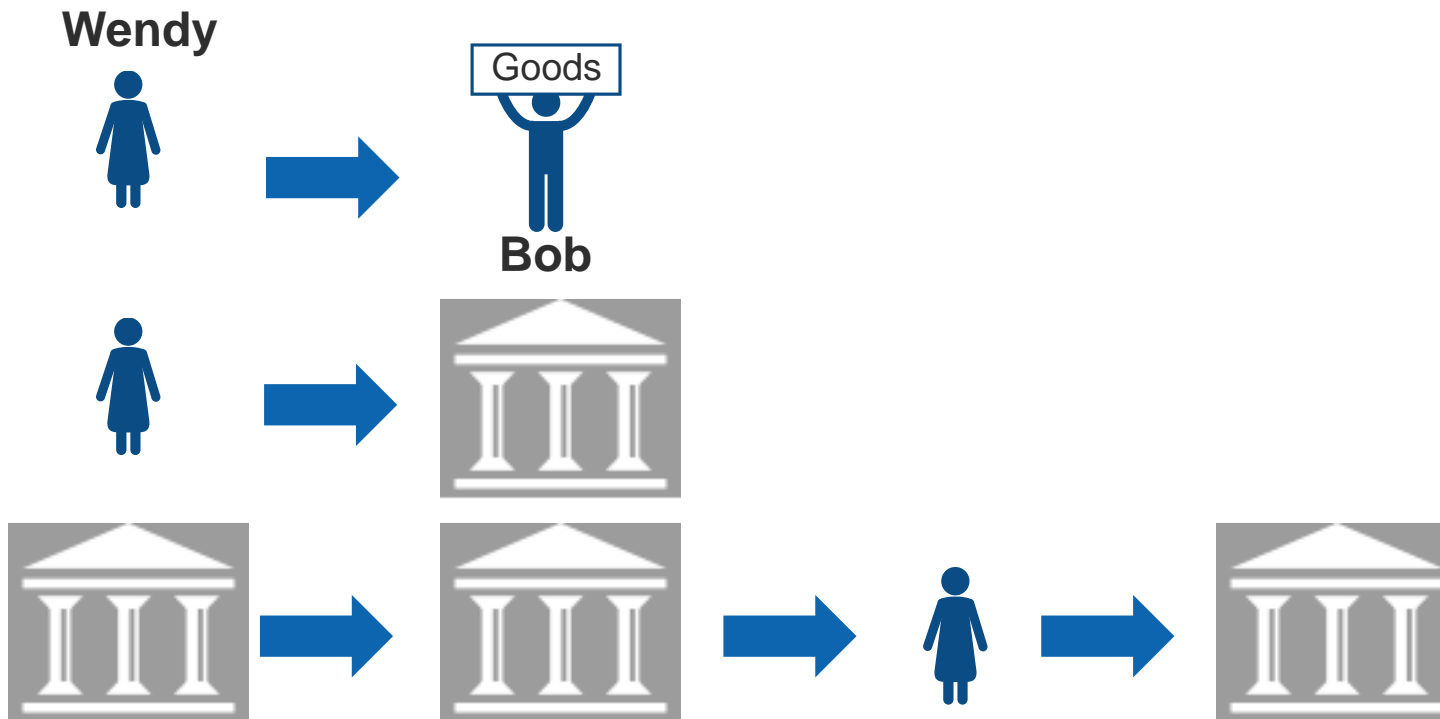
# Disruption in the payments industry

February 2016



# Payment

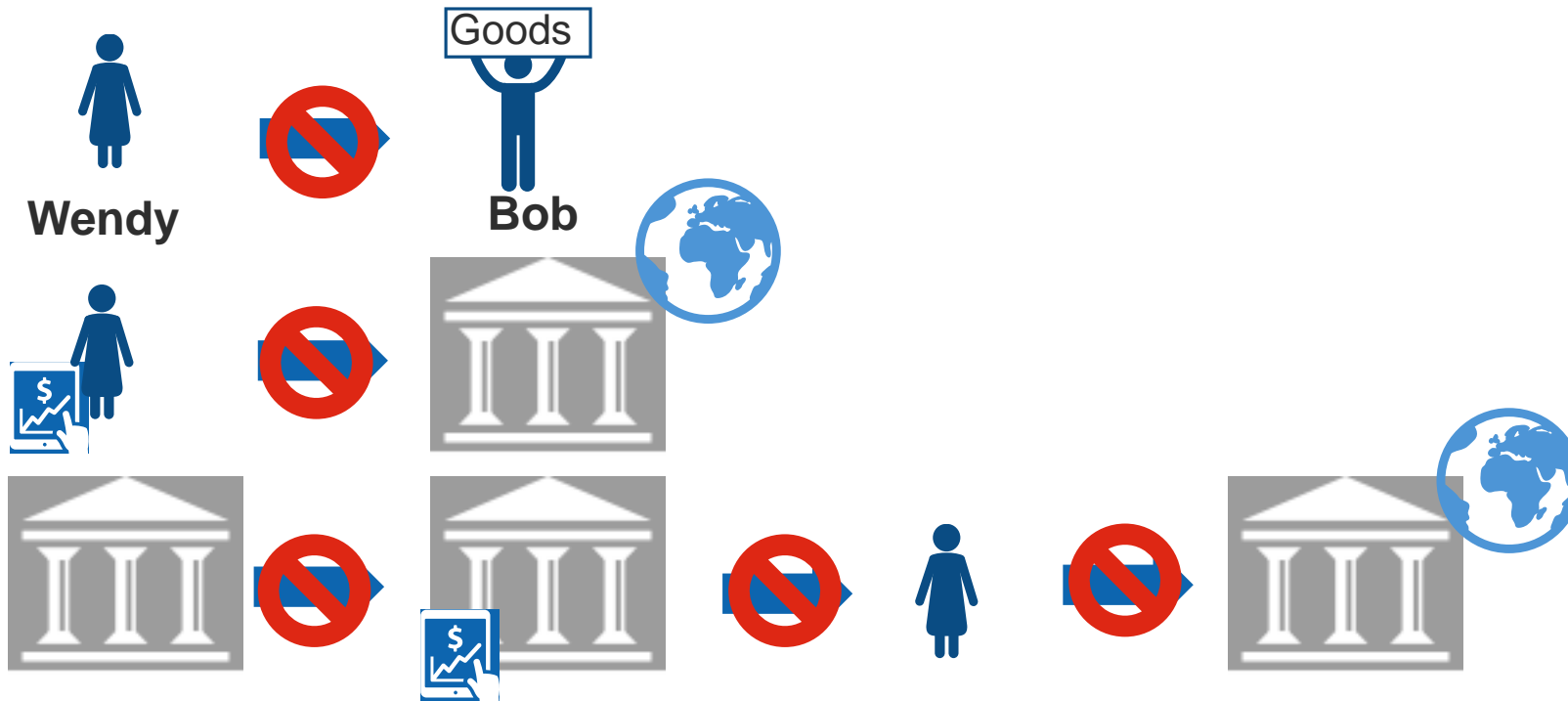
The transfer of one form of good, service or financial asset in exchange for another form of good, service or financial asset in proportions that have been previously agreed upon by all parties involved.





# Payments “industry”

The payments industry emerged to manage trust, liquidity, geography and timing challenges as transference of value from A to B became complex in a way existing technology could not accommodate





# Disruption



Geography no longer an obstacle  
Trust no longer a temporal requirement  
Regulation changing  
*What was 'value add' is rapidly becoming a hindrance*

Disintermediation  
'Race to the bottom' on margin





# Digital: the human experience reimagined

- A connected world
- A trustless world



The 'uber moment' is not your chance to cut your overheads. Transferring value from A to B is now quick and secure.

Options for the industry:

- Become a utility
- Re-imagine the value chain

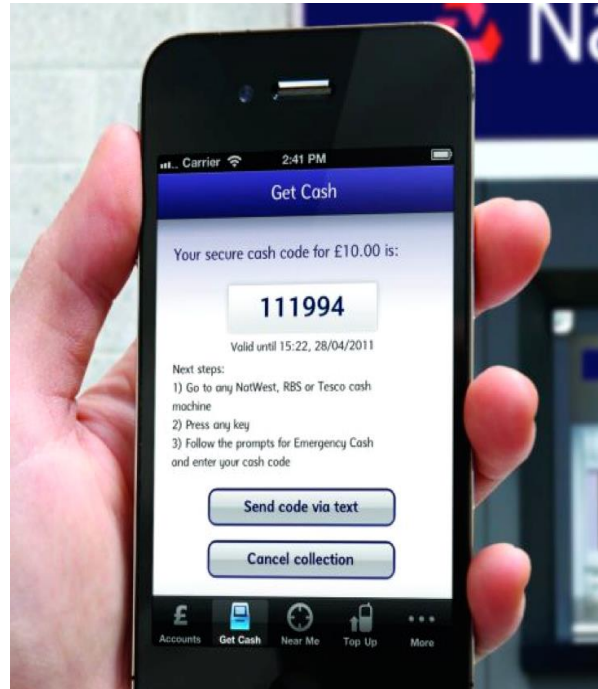


*Remember Wendy?*



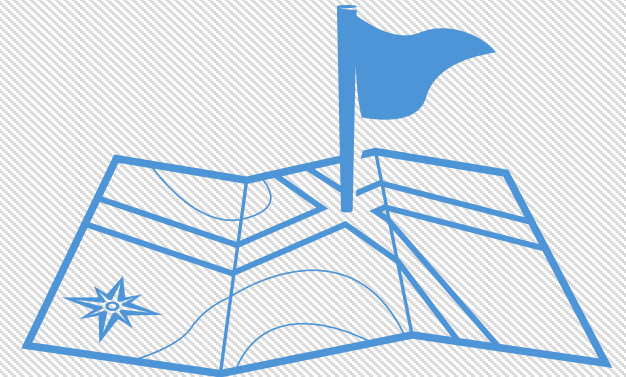
# Digital: the human experience reimagined

- Re-imagine the process
- A new ethos of value added service need to emerge



Wendy defines value

- For payments to remain an 'industry' and not become a utility, it needs to re-imagine value creation



- Disruption is heralding the era of the connected user





**THANK YOU**