

# Transcript

The beating heart of banking: Insights into global Payments with David Sayer, Global Sector Leader, Retail Banking, KPMG in the UK

MUSIC

Well for as long as I've been involved in banking, nobody's really had to worry too much about systemic risk; about the risk that counter parties will fail. Over the last few months we really have seen some instances of major failures, and managing systemic risk is one of the things that really keeps payments directors up at night.

Payments is the beating heart of banking<sup>1</sup>. Almost every bank in the world is directly involved in, in payment systems and we thought given the difficult economic circumstances it would be good to really do a survey of our firms' clients around the world, on the issues they're facing. And what we found was really quite interesting, that the priorities have changed fundamentally over really the last six months from innovation to efficiency. That our firms' clients around the world are experiencing consumers making more payments; lower value but more of them. So the volume in payments is actually increasing.

And also mobile payments is really rising up the agenda and we are really seeing a very different form of solution being delivered in different regions. For example in Africa it's likely that many core banking services will be delivered in a mobile platform but in more, economically developed, countries we're likely to see innovation based much more on existing banking systems.

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<sup>1</sup> *The beating heart of banking: Insights into global payments*, KPMG International, June 2009.

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I think this report gives some clear insights for clients to really think through when they're planning their strategy for payments which brings an understanding of what is happening in other regions. And I think clients will find that immensely valuable.

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