

Feedback from BlinkPay on Open Banking Open Letter

From: Adrian Smith <[REDACTED]>
Sent: Tuesday, 2 September 2025 4:43 pm
To: Matthew Lewer <[REDACTED]>
Cc: John Small <[REDACTED]>
Subject: BlinkPay response to the open banking letter

Kia ora e hoa,

Thanks for the opportunity to kōrero today about our concerns regarding a key aspect of the open banking letter. We really appreciate the chance to contribute to the conversation.

From where we stand, allowing sub-optimal methods to continue alongside supported open banking approaches risks further entrenching an already uneven playing field in the sector. If screen-scrappers are allowed to keep using methods that sidestep core open banking API capabilities, it puts everyone competing against them at a disadvantage. We simply can't compete when those using these methods aren't subject to the costs of building and maintaining direct bank connections. Meanwhile, they can offer wider coverage across banks, giving them an unfair advantage in commercial negotiations.

The challenge here is clear: we just can't match their pricing, which is [REDACTED]. Just recently, we lost a commercial deal because of their low fees. Sadly, this isn't the first time it's happened. What makes it even harder to accept is that we lost an RFP last year for NZ payment services to an Australian company that isn't even based here, who threw in a ton of freebies that we simply couldn't compete with.

In some ways, the letter unintentionally rewards practices that bypass the regulated model, which feels like it's undermining fair competition. If we want open banking to fulfill its promise of safer, fairer payments for Aotearoa, we believe the rules need to apply fairly across the board.

We're aware this isn't a simple issue - if it were, it would've already been resolved. But at the same time, we urge you to consider shortening the six-month transition timeline, as the 2028 date signals a much longer endurance of the current situation. We understand that for use cases not yet supported by the API standards, the longer timeline makes sense. However, for all the capabilities already available, we feel a shorter timeline would be more appropriate.

We're open to further kōrero and happy to engage whenever you're ready.

Ngā mihi mahana,
(warm regards)

Adrian Smith (Ngāpuhi & Ngāti Hine)