



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

T +353 1 224 6000 F +353 1 671 6561

Bosca OP 559, Sráid an Dáma, Baile Átha Cliath 2, Éire.
PO Box No. 559 Dame Street, Dublin 2, Ireland.

www.centralbank.ie

National Payments Plan Consultation

Ireland lags significantly behind our European peers in the use of cheaper, more efficient electronic payment instruments, with a continued reliance on cash and other paper payment instruments. This has significant implications for cost competitiveness, security and consumer choice in Ireland. Further, it potentially limits the ability of Irish exporting firms to take advantage of the opportunities opened by the advent of new payment technologies globally.

The efficiency of Ireland's payment systems infrastructure could be improved if reliance on cash and paper payment instruments were reduced and greater use made of secure and more efficient electronic alternatives. Further, the ability of low-income households to fully participate in, and benefit from, the economy is influenced by their ability to access and use modern payments methods.

The Central Bank of Ireland is committed to play a strong role in the development of a National Payments Strategy. In this regard, and in keeping with its policy regarding Ireland's payment systems, the Bank has initiated a National Payments Plan (NPP). The Bank is now undertaking a consultation process to ensure the needs of all payment users in Ireland are fully considered in the development of NPP.

The consultation process

The Central Bank is currently conducting a limited written consultation process, and invites comments, observations and submissions from interested parties on modernising the payments landscape in Ireland. Contributors are particularly asked to address the questions set out below:

1. Are there sections of society who would find transiting from paper based (e.g. cash and cheques) to electronic forms of payment (e.g. direct debit and debit/credit card) either difficult or impossible?
2. For which types of transactions are there no practical alternatives to cash and cheques currently?
3. What features of cash usage cause the greatest difficulty and inconvenience for users?
4. Is a significant reduction of cheque usage in the next three years realistic for your organisation?
5. What benefits/challenges will compliance to SEPA payment standards bring (if known)?

We would also appreciate any other comments or observations that relate to providing a more efficient and effective payment system.

We reserve the right to make submissions publically available after the deadline for receiving submissions has passed. The National Payments Plan and the Central Bank of Ireland (“the Central Bank”) accept no liability whatsoever in respect of any information provided which is subsequently released or in respect of any consequential damage suffered as a result.

Please make your submissions in writing, and if possible, electronically as a Word document or a .pdf document by email on or before **13 February 2012**. Submissions should be marked “National Payments Plan” and sent by email to: daniel.mclean@centralbank.ie

In the event that you are unable to send your response electronically, please forward it by post, marked “National Payments Plan”, on or before 13 February 2012 to:

Daniel McLean,
PSSD,
Central Bank of Ireland,
PO Box 11517,
North Wall Quay,
Spencer Dock,
Dublin 1