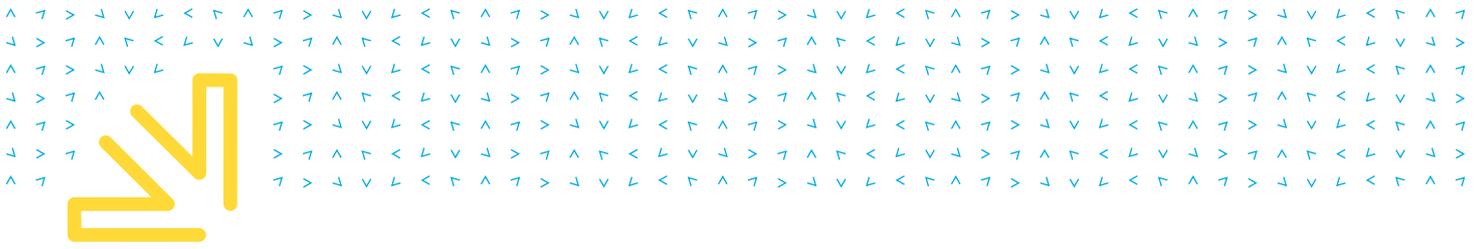


API Centre update Open banking

December 2025





December Update

Welcome back and happy new year! To kick off 2026, we've updated our Open Banking Reporting so it's easily shareable and, we hope you agree, somewhat easier to read.

We were seeing clear growth emerging, but December took a surprising dip across all three metrics (>10% drop). It's early days so we'll await next month's results to see if this is a trend or a 'blip'.

For those interested in benchmarking the uptake of open banking, [recent commentary from Wych](#) suggests that the UK saw their "hockey stick" growth between years three to five, and they're hopeful that Australia, now at year five, is about to hit an inflection point for growth. Time will tell.

Here in Aotearoa New Zealand, we are approaching the two-year mark, and I'm confident that we're on track to surpass our neighbours across the ditch. Why? We were first to go live with our payments standards – including the highly anticipated enduring payment consent function – and we have nine Third Parties active in market. Being industry-led and delivering it's a significant head-start based on industry-led open banking standards that the market wants gives us a significant head-start.

Speaking of headstarts, congratulations to BlinkPay, Volley, Poli and Akahu, four of our nine active Third Parties, who have [received accreditation](#) under the Customer and Product Data Act.

A handwritten signature in black ink, appearing to read 'Phil Cass'.

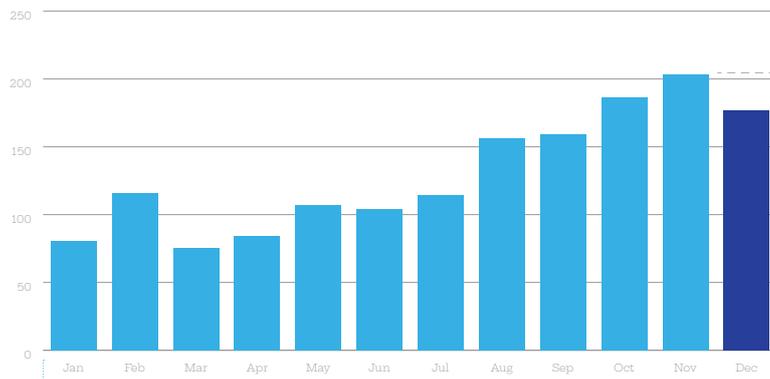
Phil Cass

API Centre Manager, Payments NZ





Total payments completed (thousands)



Nov 2025
203,502

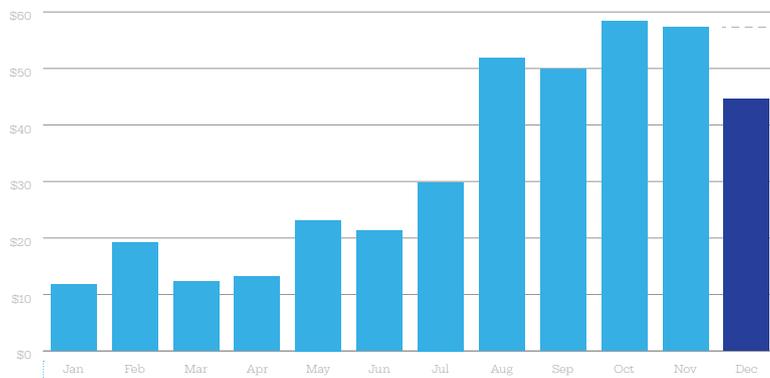
-13.04%

Dec 2025
176,977

2025

> Total payments completed reflects the total count of payments that reached a status of "AcceptedSettlementCompleted" during the reporting period

Total value of payments (NZ\$ millions)



Nov 2025
\$57.257m

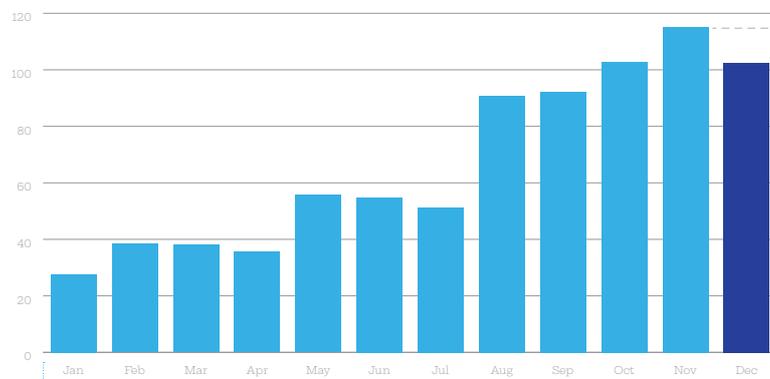
-22.21%

Dec 2025
\$44.540m

2025

> Total value of payments is the total, in NZD, of payments that reached a status of "AcceptedSettlementCompleted" during the reporting period

Customer engagement (thousands)



Nov 2025
115,156

-11%

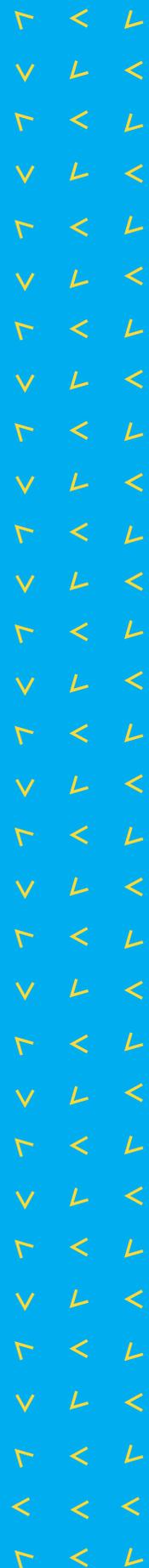
Dec 2025
102,495

2025

> Customer engagement is the number of unique customers per bank who authorised at least one payment consent during the reporting period.

ALL REPORTING IS BY CALENDAR MONTH





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