



Research Highlights

1: Awareness of PayID drives registration and usage.



PayID awareness is growing and conversion remains high

49%

of people who didn't know about PayID said they would 'definitely' or 'probably' use it.

66%

of people who have heard of PayID have registered one.

+

82%

went on to use it.



PayID users are highly engaged.

47%

use it at least once a week to both send and receive payments.



use increases over time.

Users like PayID for its speed, simplicity, ease of use and security.

The most common scenarios where PayID is used:

- splitting bills at dinner
- buying and selling second-hand goods
- splitting bills in shared houses
- repaying people for purchases made on their behalf
- organising group activities like concerts or nights out

2: Protecting customers against mistaken payments and fraud.



47% of people worry about making a mistake when using an account number and BSB when making a payment.

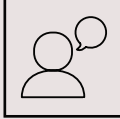
37%

of people worry about other people making a mistake using an account number and BSB when making a payment to them.

1 in 4

users say they have stopped or edited a payment where they noticed the recipient's details were wrong.

3: PayID advocacy is strong.



**Users like to 'pay it forward'.
Hearing about PayID
from someone else is key
to driving take-up.**

78%

of users had recommended
PayID to another person.

58%

took that extra step to
explain how it works.

Advocacy mostly happens in the moment when people need to make a fast and simple payment. It gives non-users the reassurance they need: "It's fine! I use it all the time!".

4: PayID use for business payments can be further encouraged.

68% of PayID users would use PayID more often if it was offered by more businesses as a payment option



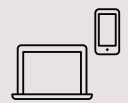
22% of users
have paid
a business
with PayID.

31% of business banking customers
said they had used PayID to pay
another business.

37% of business banking customers
have received a payment
via PayID.

5: Banks have a role to play in driving awareness and usage.

**Increasing the visibility of PayID within a bank's online
and mobile banking will make PayID easier to find.**



**60% of people prefer to hear about new payment
services like PayID and PayTo from their bank.**

OUR RESEARCH:

More than 2,550 people answered an in-depth online survey (nationally representative sample between the ages 18 and 64 who use mobile and online banking at least once a month).

For more information, email info@nppa.com.au

The research referred to in this document was conducted during the period April-May 2022. PayID is a registered trademark of NPP Australia Limited.

©2022 NPP Australia Limited (ABN 68 601 428 737). All rights reserved. Reproduction, distribution and other use of this document is permitted only on prior permission from the author and subject to the Terms of Use. Terms of Use – The information in this document is provided for general information purposes only. NPP Australia Limited makes every effort to ensure that material in this document is accurate and up to date however such material does in no way constitute the provision of professional advice. Neither this document, nor any information contained in it, shall form the basis of any contract between NPP Australia Limited and any person, nor constitute a commitment by NPP Australia Limited to any person.