

PAYTO CONSUMER AWARENESS CAMPAIGN LAUNCHES

Australia's domestic payments provider, Australian Payments Plus (AP+) has embarked on a campaign to lift public awareness of its PayTo solution.

PayTo is the latest innovation in payments which will soon see many direct debits switch to PayTo in a customer's online banking. Commonwealth Bank, Westpac and ANZ have successfully launched PayTo to their retail customer base. The final major, NAB, has completed the build required for PayTo and is currently finalising extensive testing prior to their customer launch in the coming months. A further 45 smaller financial institutions have also enabled PayTo for their customers.

"PayTo is a modern digital payment solution for merchants and businesses to initiate real-time payments from their customers' bank accounts," AP+ General Manager Business Payments, Katrina Stuart said.

"From now on, we anticipate seeing many direct debits switch to PayTo agreements that can be seen and managed in a customer's online banking.

"This move from Australian Payments Plus is set to modernise payments in Australia, giving customers more visibility and control over their money, and reducing friction in the direct debit process for businesses with real-time payments and customer account verification," Ms Stuart said.

Soon, customers will be able to see their PayTo agreements - like gym memberships and energy bills - in one place. With PayTo, customers don't have to log in to separate websites and apps to manage bills and other payments - they can do it all in their online banking, where they can view, pause or cancel an agreement at any time.

PayTo agreements can be quickly set up with a business or merchant using a PayID (mobile number or email address) or BSB and account number.

There's also increased privacy if a PayID is being used to set up a PayTo agreement, as businesses can only see the customer's PayID when they pay, meaning bank account details stay private," Ms Stuart said.

"PayTo is a secure way to pay, as payments are approved within a customer's online banking, a secure environment that reduces the risk of fraudulent transactions.

PayTo offers businesses a range of benefits including:

- Real-time sign-up and verification: Verify a customer's account upfront and take the first payment in real-time, reducing failed sign-ups and fraud.
- Real-time payments: Confirm that a payment has been successfully completed and receive the funds straight away.
- Real-time notifications: Get notified if a payment succeeds or fails as well as alerts if a customer pauses or cancels an agreement, meaning immediate steps can be taken to retain a customer's business.
- Improve payment reconciliation: Embed information about customers, invoices, and products in a PayTo agreement. This can help businesses match incoming payments automatically in their accounting, banking, or customer management systems.

"In addition to seeing existing direct debits switch to PayTo, we expect to see the service being used for a range of use cases including for eCommerce, in-app purchases on your phone and even at the checkout together with QR codes, where you previously needed a card," Ms Stuart said.

"PayTo can also be used by businesses to have payments facilitated for them by a third party such as for their payroll, superannuation, tax and supplier payments.



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“There is considerable interest in the market about the potential that PayTo will deliver, and we are excited to see how PayTo will transform how Australians choose to pay in the future,” Ms Stuart said.

YouTube: <https://www.youtube.com/watch?v=JGGouEtwLjg>

Image attached.

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About Australian Payments Plus

Australian Payments Plus is the new organisation that brings together Australia’s three domestic payment organisations, BPAY Group, eftpos and NPP Australia into one entity. Australian Payments Plus which strives to deliver world-leading innovation, excellence in delivery, and customer experiences that delight and inspire us to build a better, stronger and more prosperous Australia.

AP+ shareholders include Adyen Australia Pty Limited, ANZ, ASL, Bank of Queensland Limited, Bendigo and Adelaide Bank Limited, CBA, Citigroup Pty Limited, Coles Group Limited, Cuscal Limited, EFTEX Pty Limited, First Data Network Australia Limited trading as Fiserv, HSBC Bank Australia Limited, ING Bank (Australia) Limited, Indue Limited, Macquarie Bank Limited, NAB, PayPal, Suncorp Metway Limited, Tyro Payments Limited, WBC, Windcave Pty Limited, Wise Australia Pty Limited, Woolworths Group Limited and WorldPay.

See <http://www.auspayplus.com.au> for more information.