

eftpos media release

9 November 2017

New Member service to help resolve disputed eftpos transactions faster and more simply

Sydney, NSW, 9 November – eftpos has launched a new service to help its Members resolve disputed eftpos transactions faster and more simply, supporting a better consumer experience.

eftpos Acting CEO, Mr Paul Jennings, said the introduction of a centralised dispute processing solution across the Membership, was driven by a desire to gain further back office efficiencies.

“This new Member service is intended to lead to more efficient operational processes and reduced manual intervention; delivering greater consumer satisfaction through a streamlined, consistent and timely industry practice for resolving eftpos disputes,” Mr Jennings said.

“From today, all eftpos Members will use the new workflow tool to process and resolve disputes within a set timeframe. The tool combines eftpos’ current principles and rules, and aligns with the ePayments code, which together promote use of uniform business processes across the industry.”

Mr Jennings said that while disputed transactions and fraud rates are low on the eftpos network, it is important that when a consumer decides that they want to dispute an eftpos transaction, there is an effective tool in place that facilitates the banks’ consistent and prompt resolution of the issue; maintaining consumers’ peace of mind.

“This service becomes increasingly significant, supporting consumer comfort levels, as eftpos moves into digital payments and eftpos Tap & Pay,” Mr Jennings said.

eftpos has teamed up with a globally-recognised provider to deliver the new online tool, which enables Members to generate and manage the resolution of disputed transactions within a single system, using a defined rule set.

To assist consumers’ understanding on how to dispute an eftpos transaction, a simple guide is available on the eftpos website, along with general information on many Member websites.

About eftpos

eftpos is the most widely used debit card system in Australia, accounting for around 2 billion CHQ and SAV transactions in 2017 worth \$130 billion. For more information on eftpos, please visit:

www.eftposaustralia.com.au

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