

eftpos media release

15 May 2019

eftpos partners with MYOB to deliver Aussie merchants more choice online

SYDNEY, New South Wales — [15 May 2019](#) – eftpos today announced it is partnering with MYOB to deliver low cost, real time* eCommerce transactions to Australian merchants.

eftpos CEO, Mr Stephen Benton, said MYOB would leverage eftpos' eCommerce payment processing and settlement capabilities to offer low cost efficiencies and real time transactions to merchants and consumers in digital channels over the coming months.

Mr Benton said digital was a natural progression for eftpos, designed to boost competition and drive efficiency in the Australian Payments System as seen in the bricks and mortar retail environment.

“With more than 51 million eftpos-enabled cards, eftpos offers real-time eCommerce capability to almost every Australian with a bank account,” Mr Benton said. “This means merchants and consumers can get their money quickly while merchants may also benefit from lower costs which they can pass on to consumers through lower surcharges.”

“eftpos is striving to create innovative and cost effective solutions for Australians, while upholding the reputation, integrity, security, reliability and stability of the eftpos payments system.”

Mr Benton said eftpos would roll out its eCommerce capabilities in stages, with consumer payments to be the final stage.

MYOB's Chief Operating Officer, Andrew Birch, said MYOB PayBy payment solutions and services will help Australian businesses get paid faster by enabling greater payment acceptance options.

“MYOB's core purpose is about helping businesses succeed; we are always looking for new ways to innovate to ensure our customers have the tools and options they need to deliver their own business success.

“We know payments and cashflow are one of the biggest headaches for businesses. Providing greater freedom to accept more payment methods, such as eftpos, means our customers' payees have more options to pay, helping them keep on top of their cashflow.”

** In some instances, funds may not be available in real time as the bank or merchant may hold the funds for risk management purposes*

About eftpos

eftpos is Australia's own debit card system, accounting for around 2 billion CHQ and SAV transactions in 2018. For more information on eftpos, please visit: www.eftposaustralia.com.au

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