



## **CONSUMERS SIMPLIFY THEIR BANKING AND INVESTMENT TRANSACTIONS**

### **The Most Comprehensive Electronic Payment Service Extends Beyond Basic Utilities with Portfolio of 14,000 Billers**

With the ease of the Internet and the security of a financial institution's banking environment, consumers are simplifying the payment of their banking and investment transactions by using BPAY®.

Finance and investment-related expenses, such as insurance (car, home, health, life), superannuation contributions, tax bills, mortgage payments, credit card bills and share trading account top-ups were among the more than 171 million BPAY payments worth over \$10 billion made last year.

According to BPAY General Manager Andrew Arnott, regular Internet banking users - more than five million Australians - are demanding a choice when it comes to making payments, and organisations are now responding.

"For instance, with this month's Telstra 3 Share Offer, BPAY is the only payment option for Internet applications," said Arnott. "The finance sector has already embraced many aspects of e-commerce, so it makes commercial sense for a company to offer their customers the BPAY payment choice."

"Consumers use BPAY because it is the hassle-free, time-saving option to pay bills any time of the day or night, on any day of the year, from anywhere in the world, through the security of their financial institutions' Internet or phone banking system," said Arnott.

It also aids financial management as consumers can choose from which of their accounts to make the payment (cheque, savings and for some bills by credit card) that can be done immediately or scheduled for a later date.

BPAY is an efficient and user-friendly solution for payment collection that provides benefits for both companies and customers, such as:

**Healthier Cash Flow:** Manually processed payments or those in transit can significantly reduce the cash position of a business. BPAY reduces the cost of administration and reconciliation, and eliminates costs associated with tracking dishonoured or returned payments.

**Cleared Funds Overnight:** Every business banking day the proceeds of BPAY payments are deposited to the biller's nominated account by the participating financial institution - no dishonoured cheques or stopped payments.

**Simple Fee Structure:** Payments are primarily flat fee transactions so there is no increase based on the amount being paid.

**Improved Customer Relations:** BPAY makes life easier and more convenient for customers. With BPAY, standing in queues and posting cheques can become a thing of the past. Consumers can pay a bill with one phone call or during one Internet banking session.

Below is a *sample* of BPAY billers within the banking, insurance and finance sector:

**Credit Cards**

American Express	ANZ Cards
Citibank Credit Cards	Coles Myer Card
Diners Club	GE Money Mastercard
St George Cards	Target Card
Virgin Credit Card	Westpac Cards

**Finance & Investment**

Asgard Investment Fund	BT Financial Group
Colonial First State	Esanda Finance Group
Merrill Lynch Investment Managers	Perpetual Wealth Focus
Vanguard Investments	

**Financial Information Services**

Dun and Bradstreet

**Insurance**

AAMI	Allianz Australia Insurance
ANZ Life Insurance	Chubb Insurance
DaimlerChrysler Services Insurance	GE Mortgage Insurance
Medibank Private	NIB Health Funds
NRMA Insurance	QBE Insurance

**Regulatory Agencies**

ASIC  
Australian Tax Office

To find out what is involved in becoming a BPAY biller, companies should contact their financial institution or visit [www.bpay.com.au](http://www.bpay.com.au) for more information.

**BPAY FAST FACTS**

- BPAY was set up in 1997 to provide consumers with a convenient and secure way to pay their bills and to create a more efficient collection service for billers and financial institutions.
- BPAY continues to grow in popularity with more than 171 million payments worth over \$10 billion processed last year - more payments than any other bill payment service.
- More than 14,000 biller codes covering companies, utilities and government departments now accept payment via BPAY, including Australia's top billers.
- Everyday around Australia, 650,000 BPAY payments are made, with 75 per cent of these paid over the Internet.

- 100 per cent of Australian financial institutions that offer phone and Internet banking offer BPAY – which means more than 163 Australian financial institutions, ranging from banks to credit unions, covering about 90 per cent of the consumer banking market, belong to the scheme.
- Via the new BPAY View service over 350,000 Australians are now receiving their bills online through their internet banking site.

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**BPAY Pty Ltd is a wholly owned subsidiary of Cardlink Services Limited (CSL) which is owned by the four major banks, St George and BankWest. The Directors of BPAY Pty Ltd are appointed by these banks to supervise BPAY affairs. BPAY Pty Limited has no direct relationship with billers or end consumers.**

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