



Tyro's integrated IP EFTPOS solution for the general retail environment

The Tyro team is committed to challenging the industry by providing the Merchant's EFTPOS and it just works.

Tyro listens, understands, develops, integrates and supports flawless solutions tailored to merchants' needs that plug in and just work for the merchant's business.

The underlying technology is developed in-house with the following major themes: speed, reliability, security, integration, automation and mobility as well as fair and transparent pricing.

Tyro integrates directly with the point of sale (POS) software. The design of Tyro's integrated product is very simple. Thus the reliability and maintainability are significantly enhanced. Finger pointing is eliminated. Tyro takes the responsibility and supports the integrated EFTPOS solution.

The general benefits so far are:

1. Transaction speed of an average three seconds for broadband connected terminals and six seconds for GPRS/GSM mobile data networks.
2. Security implemented at two levels of authentication and encryption to protect financial transactions:
 - a. Two-way authenticated SSL sessions between the EFTPOS terminal and its transaction switches when sending financial transactions.
 - b. World-class transaction key management system called DUKPT to protect all sensitive cardholder information as these transactions traverse the network.
3. Reliability through a pair and spare architecture providing real fault resilience and non-stop transaction processing 365 days a year. The Tier 3 (TIA-942) rated data centers deliver 100 percent availability.
4. Transactions can be viewed in real time via a Tyro provided web based merchant portal. Transactions may be exported in CSV or XLS format for importing into accounting applications.

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5. Tyro's terminals can be equipped with a GPRS modem to provide an alternate backup path, in case the in-store network (or corporate WAN) becomes unavailable.

The features so far include:

1. Support for Purchase and Refund transactions. The terminal supports early swipe/insert of card for faster completion of the customer's transaction.
2. Sharing of one EFTPOS terminal between many POS terminals.
3. Integrated receipt printing, i.e. using the POS's high-speed receipt printer.
4. Tyro's unique integrated architecture provides a separation of concerns between the POS and EFTPOS terminals. EFTPOS traffic never passes through the POS, rather it is forwarded directly from the terminal to the Tyro transaction switch fully authenticated and encrypted. The POS and EFTPOS device communicate via Tyro's transaction switching infrastructure. This architecture has been granted PCI PA DSS certification, and as such, eliminates both the merchant's POS and network infrastructure from the requirements of PCI DSS certification.
5. Tyro supports mobile POS applications, "queue busting" or "pop-up" store environments benefitting from using Internet protocols for the communication between POS, EFTPOS terminal and Tyro's transaction switching infrastructure.
6. Automated reconciliation. When a POS performs "End of Day" processing, this will result in the POS also performing automatic reconciliation with the EFTPOS terminal.
7. A POS may interrogate its paired terminal for summary and detailed transaction information. Further a POS may interrogate any or all terminals (at all locations) that belong to a particular merchant, returning transaction details for any particular day/time.
8. End of day manual settlement may be performed from the POS if desired. However, by default, EFTPOS terminals are auto settled at midnight.



9. Tyro's EFTPOS terminal provides dynamic currency conversion (DCC) support. This is supported in the integrated environment by allowing the customer to pay the currency of their homeland, while the merchant is paid in Australian dollars.
10. Mail Order / Telephone Order (MOTO) transactions may be accepted and processed when the EFTPOS terminal operates in integrated mode. Note that MOTO DCC transactions are permissible by Visa and MasterCard.

The features in the pipeline:

1. More speed through the new generation Yomani integrated contactless and color EFTPOS terminal eliminating swipe and dip, signature and PIN for transactions of less than \$100.
2. More speed through the support of Visa Express Payment Service and MasterCard Quick Payment Service eliminating PIN and signature for transaction of less than \$35.

Further features being considered:

1. More security and simplicity through matched refunding. One way to help reduce fraud is to only process refunds using the original card tendered for the purchase. This eliminates the need for a refund password. Note that refunds not using the original card would need to be protected by password, as they are today.
2. More transparency by displaying the bank links' availability on the POS. The sales staff is immediately notified as to which bank(s) cannot process transactions and customers may be invited to tender an alternate card.
3. Being able to instantly recognize a return customer may be of use, e.g. for steering the customer into a loyalty program or other promotional tool. Tyro's transaction switching infrastructure can detect repeat cardholders at merchant locations, and provide the POS CRM with notification and "opaque identifier" of the customer.



About Tyro Payments Limited

Tyro is Australia's EFTPOS innovation institution and is the first new entrant into the EFTPOS business in more than 14 years.

Tyro holds an authority under the Banking Act to carry on a banking business as a Specialist Credit Card Institution (SCCI) and operates under the supervision of the Australian Prudential Regulation Authority (APRA).

Under this authority Tyro provides credit, debit, EFTPOS, gift and loyalty card acquiring and Medicare claiming and rebating services, but may not take money on deposit.

Tyro's transparent payment solutions are uniquely merchant focused, enabling reduced fees, greater productivity, better cost management and a superior payment experience for consumers.

Tyro is a wholly Australian-owned company with no external venture capital. The company has been fully funded by the Executives, Directors, independent and strategic investors.

Tyro was recognised as 2011 BRW 7th Fastest Growing Business in Australia
Tyro was recognised as 2010 BRW 4th Fastest Growing Business in Australia