



MEDIA RELEASE

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TIO Backs Small Business

TIO has today announced a strategic partnership with merchant EFTPOS terminal provider Tyro Payments to better service small businesses in the Territory.

The partnership will provide small businesses in the Territory with the opportunity to access credit card/EFTPOS terminals incorporating the very latest technology.

“Helping small businesses in the Territory is a priority for TIO Banking” said Mr John Hall, TIO General Manager, Banking. “We are delighted to enter a partnership that will deliver direct financial benefits to small businesses and a faster, simpler facility for their customers.”

TYRO Payments is the first new entrant in the merchant card processing space in over 10 years, providing small businesses with a cheaper and fairer merchant fee structure.

“With traditional merchant systems small businesses often pay high merchant fees, being unable to negotiate the reduced fees offered to higher turnover businesses,” said Mr Hall.

“Our arrangement with Tyro Payments provides reduced merchant service fees and a fair priced debit scheme.”

The system also offers benefits to small business customers with broadband connections delivering a faster service.

TIO Banking will commence a rollout of the TYRO facility to existing small business banking customers in August.

“We anticipate that the new system will appeal to both existing and new customers,” Mr Hall concluded.

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