

NSW Business Migration Case Study

JOST STOLLMANN

Jost Stollmann came to Australia from Germany in 2004 on a NSW sponsored investor provisional 165 visa. Jost was the founder of CompuNet, Germany's largest systems integration company in the 1990s, and planned to invest in an IT start up company in Sydney.

Jost joined the start-up company MoneySwitch Limited, obtained a bank licence and launched - trading as Tyro - a new Internet based EFTPOS solution, processing, clearing and settling credit, debit and gift card transactions on behalf of Australian merchants. The company now employs 43 full time staff and launched commercial services on 11 November 2006.

Tyro Payment's innovative new services include:

- *Medicare Easyclaim* – allowing full automated and seamless payment, claiming, reimbursement and reconciliation for medical practices;
- *Pay at Table* – a new generation of mobile "pay at table" terminals for the hospitality industry that provide payment and dynamic currency conversion functionality.

Tyro has won accounts with Collins Booksellers, Harrison and Cincotta pharmacy groups and an electronics retail store chain. Tyro provides EFTPOS payments for duty free stores allowing foreign card holders to pay in their home currency.

Tyro has integrated its new broadband



Jost Stollmann

EFTPOS system with many software providers including Microsoft and MYOB.

By year end 2008 Tyro had reached 1,000 merchants, had 2,000 terminals and had processed \$50 million in payments. Jost expects to double this business in the next six months.

Jost obtained his permanent residency in December 2008 and now looks forward to building Tyro's business over the next few years. Jost's vision is to bring the benefits enjoyed by larger retailers in 'the payment space' to the broader Australian merchant community.

For more information on Tyro go to:
<http://www.tyro.com/>

For more information on migrating to NSW go to
www.business.nsw.gov.au/migration