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Christmas shoppers hit by EFTPOS Outage

SHOPPERS had to abandon their trolleys on Saturday at Big W, Dan Murphy's, Woolworths and Caltex unless they could pay with cash.

In the year 2011, consumers and retailers have been victims of numerous glitches, failures and outages at major banks and now at the major retailer and this in peak Christmas trading.

In the busy environment of the major retailers any disruption causes chaos. But also small businesses are severely impacted, when customers walk away. They lose hundreds of dollars in no time, not to mention the havoc and customer dissatisfaction.

What is at stake is the reliability of the retail payment system with more than \$400 billion spent annually.

The RBA's Payment Systems Board Annual Report⁽¹⁾ found that Westpac, National Australia Bank and Commonwealth Bank suffered a "number of difficulties" delivering consistent and reliable EFTPOS services to their customers in 2010-11.

"These operational disruptions to retail payments systems should not be tolerated", says Jost Stollmann, CEO of Tyro Payments.

Tyro, the only independent provider of EFTPOS merchant services, delivered with its technology, multiple switches and data centres 100 per cent system availability⁽²⁾. In case of a maintenance interval or component failure the Tyro terminal simply seeks the next available switch in seconds. The customer is not impacted.

"It is not rocket science. Retailers worried about disruptions or delays caused by their incumbent EFTPOS provider have now a reliable alternative. Choice and competition is good!"

"Tyro has spared no effort to reduce the risks of failure of its EFTPOS platform," Jost Stollmann said.

(1) RBA Payment Systems Board Annual Report 2010/2011:
"In late November 2010, National Australia Bank (NAB) experienced operational difficulties originating in its overnight processing of direct entry payments. Efforts to catch up on processing caused further problems. This was followed by another, unrelated, problem with direct entry payments in April 2011 at NAB. In March, CBA experienced problems with its internet banking site, as well as its POS and ATM services, and in early May an operational difficulty at a data centre caused Westpac's eftpos, internet banking and ATM services to shut down for a morning."

(2) Tyro Annual Report (tyro.com)



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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