

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

Tyro Payments

TYR06QW: Eftpos

c) Have you turned on at least the low risk transactions such as card on file and D&W that were technically available in 2018? If not, why?

Answer: We did not have eCommerce capability in 2018. We will turn on this capability when eftpos has been enabled by MPGS.

d) Do you believe turning on digital for eftpos will create more price competition and place issuer income at risk? If so, is this one of the reasons you have been slow to launch eftpos digital?

Answer: We believe turning on digital for eftpos will create more price competition. However, as we are not an issuer, we are not best placed to discuss whether issuer income would be at risk.

We have not yet launched eftpos digital because we are reliant on our white label partner, MPGS, enabling eftpos onto their gateway.