

BNZ to offer Online EFTPOS using new Payments NZ standards

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Paymark and Bank of New Zealand (BNZ) announced today that the bank will become the first to offer Online EFTPOS to its customers through industry-developed and standards-led APIs that connect directly into BNZ's systems. The new service will use Payments NZ V2.1 Industry APIs and will be available in mid-2021.

Online EFTPOS brings online shoppers another way to pay, allowing them to buy products and services online using the money from their bank account.

BNZ Executive Customer, Products and Services, Dan Huggins, says "Customers tell us they want more control over their money and more ways to pay. We're pleased to be partnering with Paymark as we continue to deliver market leading payment solutions for our customers."

"BNZ is committed to helping New Zealand realise the benefits of payments industry innovation. The delivery of Online EFTPOS through industry APIs highlights how this technology can be adopted for the benefit of our customers and New Zealand," says Mr. Huggins.

Online EFTPOS is one example of the NZ payments industry's commitment to developing standards for simple secure and efficient payments.

Paymark spokesperson Will Miao says "Paymark's objective is to enable a series of new payment use-cases, aiming to re-shape how New Zealanders think of making payments to each other and for goods and services. With Online EFTPOS, customers don't need to have a credit card or even remember their bank account number, they simply buy the product from one of the hundreds of New Zealand merchants who offer Online EFTPOS."

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About BNZ

Bank of New Zealand (BNZ) was founded in 1861 and is committed to being an integral part of a high achieving New Zealand, and helping its customers be good with money.

BNZ employs around 5000 people to help its 1.2 million customers across the country. The bank has 145 retail branches and 33 Partners business centres across New Zealand, and works with personal, business, agri, charity and private wealth clients offering services in retail, small business, commercial, corporate, agribusiness, institutional and investment, and insurance.

BNZ is one of New Zealand's largest carbon neutral companies and works to help make New Zealand's communities stronger. Bank of New Zealand is a subsidiary of the National Australia Bank Group of companies, and is governed locally by a fully empowered New Zealand Board of Directors.

About Paymark

We are New Zealand's leading payments innovator.

At Paymark we design, build and deliver payment solutions that help Kiwi business succeed. Whether you're looking for in store, online or mobile payment solutions or powerful business insights, Paymark is here to help. It's technology backed by experience.

Paymark is part of the Worldline Group.

www.paymark.co.nz

About Worldline

Worldline is the European leader in the payments and transactional services industry and #4 player worldwide. With its global reach and its commitment to innovation, Worldline is the technology partner of choice for merchants, banks and third-party acquirers as well as public transport operators, government agencies and industrial companies in all sectors. Powered by over 20,000 employees in more than 50 countries, Worldline provides its clients with sustainable, trusted and secure solutions across the payment value chain, fostering their business growth wherever they are. Services offered by Worldline in the areas of Merchant Services; Terminals, Solutions & Services; Financial Services and Mobility & e-Transactional Services include domestic and cross-border commercial acquiring, both in-store and online, highly-secure payment transaction processing, a broad portfolio of payment terminals as well as e-ticketing and digital services in the industrial environment. In 2019 Worldline generated a proforma revenue of 5.3 billion euros. worldline.com

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