

# New Australian start-up leads the charge for PayID

Warrp is the first online marketplace to adopt a PayID-only payment solution in a sign of progressive ecommerce.

MELBOURNE, Victoria, April 28, 2021 - Leading a PayID-only adoption in the online consumer-to-consumer marketplace space demonstrates why Warrp is an up-and-coming industry leader with its customer base.

Warrp Co-Founder and CEO, Mr Matthew Ng, said the company wanted to give consumers confidence in its platform through a nationally recognised payment function as it sought to grow its global footprint.

"Amongst the many innovations that our platform is introducing, our dedication to using PayID is driven by prioritising the user experience," said Mr Ng.

"According to the NPP's latest Annual Report, Australia has 6.6 million registered PayIDs across more than 105 participating financial institutions and over 74 million reachable bank accounts, making it a widely accessible and trusted payment method for Warrp users.

"Using PayID is simply an evolution of our digital economy, an evolution that's making it faster, easier and safer for our consumers to transfer money."

A 2019 ASIC report on data collected in 2015 found that 83 per cent of mistaken payments were caused by customers using the wrong account details, a problem that PayID is designed to prevent.

Warrp Co-Founder and CTO, Roman Granovskyi, said it was a clear and logical progression in online consumerism to ensure efficiency for Warrp users.

"PayID is a simple measure to protect our users and how they transfer funds, and that's why every top-up and withdrawal on the Warrp app is processed this way," said Mr Granovskyi.

"With PayID we're ensuring our users access to real-time payments without the need to share bank details such as their account number or BSB."

Warrp is forthright with its commitment to a PayID-only platform. PayID transactions are tightly protected much like phone and internet banking, which means there is no compromise on security over convenience.

Warrp has partnered with Australia's leading real-time payments provider, Azupay, to deliver instant, cash-like payments that don't require a credit or debit card and don't require Warrp customers to register or use their own PayID.

Instead, Azupay provides a unique PayID for each deposit from the Warrp app, ensuring the funds settle securely and in real-time so each transaction can be finalised without delay.

Warrp's iOS marketplace app was launched in the Australian App Store on 16 April 2021 as competition to global industry heavyweights such as Facebook Marketplace, Gumtree and eBay.

Warrp can be downloaded on iPhones with cross-platform versions for all other smartphone and web devices to be released at a later date. For more information visit <https://warrp.it/> or the Warrp Marketplace at <https://just.warrp.it/>.

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About Warrp: Warrp is a digitally innovative iOS marketplace app that takes the hassle out of peer-to-peer shopping online with a world-first dynamic marketplace, Trusted Partner program, Loyalty Rewards program, and Secure Escrow facility. Easily list products to sell or browse thousands of items to buy all from the Warrp app. As a proud Australian online start-up company, Warrp's end-to-end experience is designed to change the way people buy and sell. Currently servicing Victorians but available to download nation-wide, Warrp's vision is to grow its presence globally as an online marketplace built on strong community values, innovation, safety and ease of use. Discover a marketplace where you are in control of the journey and destination.

About Azupay: Azupay is an easy and secure way for consumers to shop online and pay from their existing bank account, using their trusted mobile banking app. Azupay uses Australia's New Payment Platform (NPP) to allow consumers to pay in real-time, without the need to enter card details or a separate password every time a purchase is made. Azupay is designed for the digital age, to simplify the checkout experience and to provide consumers more control and visibility of their finances when they make a payment. For more information, please visit <https://www.azupay.com.au/>.

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