



## New PIN-compatible mobile payments card reader available for MYOB PayDirect

MYOB PayDirect turns businesses' smartphones into payments terminals

MYOB has launched a new credit card reader for its popular mobile payments solution MYOB PayDirect. The advanced card reader accepts payments from 'chip and pin' and 'swipe and pin' credit cards.

The new card reader supersedes the current MYOB PayDirect audio jack card reader and is compliant with mandatory chip and PIN card payment authorisation from 1 August 2014. Existing PayDirect clients will receive the new device at no extra charge.

MYOB PayDirect turns SMEs' smartphones into quick, easy payments terminals. It offers deep integration with popular cloud accounting solution AccountRight so payments are automatically entered into clients' books. It also enables receipts and invoices to be delivered to their customers on the spot.

General Manager, Connected Services Andrew Birch says, "MYOB PayDirect has been a huge success in making business life easier by helping SMEs to improve their cash flow. The app has been downloaded more than 3,500 times since its release in April this year.

"64% of Australian consumers prefer to pay for goods or services via card. More than half have walked away from a sale or service because they couldn't pay via card. This means around 5.13 million Australians aged 16 and over could potentially be walking away from a sale or service every month.

"An increasing pressure for many SMEs is managing cash flow. Burgeoning smartphone and tablet penetration, coupled with the advent of easy to use mobile payment innovations such as MYOB PayDirect can really help remedy cash flow challenges facing many SMEs today.

"The streamlined application process, affordable monthly payment plans and no lock-in contracts make PayDirect a must-have solution for all mobile businesses - from tradies to beauty therapists, and accountants to personal trainers. In the next few years, accepting credit and debit payments via mobile devices could become as everyday as visiting an ATM."

One of the co-founders of Victorian-based bespoke men's shirt maker Saibu No Akuma, Tony Wu says, "We utilise traditional [tailor] methods but we can bring it and mix it into modern day flow. Utilising technology and utilising these aspects, we're able to combine the two and understand how we get the best of both worlds and then provide the best experience. When we say we can take credit card payments and show MYOB PayDirect, it adds to the value proposition of customer experience."

MYOB PayDirect payment plans Pay As You Go Plan: \$0 per month + 2.8% per transaction ex GST + card reader fee\* of \$199 ex GST. Ideal for smaller businesses that take less than \$2000 in payments per month. No lock-in contracts. Everyday Plan: \$20.00 per month + 2.1% per transaction ex GST + card reader fee of \$199 ex GST. Ideal for businesses that take between \$2000 - \$5000 in payments per month. No lock-in contracts. High Volume Plan: \$60.00 per month + 1.35% per transaction ex GST + card reader fee of \$199 ex GST. Ideal for established mobile businesses that take over \$5000 in payments per month. No lock-in contracts. Further information Payments feature – turning a compatible iOS and Android smartphone into a mobile merchant terminal, taking payments on-the-go, sending receipts and improving cash flow. MYOB AccountRight integration for clients running their accounts in the cloud, which adds: Invoicing - for managing, creating, editing and sending invoices Contacts - for managing, creating and editing contact details of customers and suppliers, including maps and driving directions. Compatible with internet-enabled devices with iOS 6 or higher, and Android 4.0 or higher. The app has been downloaded more than 3,500 times. It's free to download from the Apple app store and on the Google Play store. MYOB PayDirect advanced card reader: Pairs to the compatible smartphone via a secure Bluetooth connection Accepts 'chip and pin' and 'swipe and pin' debit cards and credit cards\*\* Daily transaction limit per merchant is \$2,500\*\*\* Bendigo Bank provides the merchant accounts for MYOB PayDirect, and will enable small businesses to settle into the bank account of their choice. MYOB PayDirect is based on Mint Wireless' Minterprise, a flexible and highly customisable corporate payments solution for banks, telcos, airlines, manufacturers, retailers and ERP software companies. Integration with the MYOB Essentials cloud accounting range and many additional features such as EFTPOS and contactless payments compatibility will follow over subsequent months.

For MYOB product information, research results, business tips, discussions, client service and more visit the MYOB website, or its The Pulse Blog, LinkedIn, Twitter, Facebook, Instagram and YouTube.

\*The card reader fee enables MYOB PayDirect clients to receive the new, advanced companion reader that accepts 'chip and PIN' and 'swipe and PIN' credit cards prior to 1 August 2014

\*\*\*The merchant can apply to increase the daily transaction limit

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For further comment or other information please contact:

Angely Grecia

Mitchell Hunt

MYOB Public Relations Consultant

Haystac Public Affairs Senior Account Manager

P: 02 9089 9071, M: 0449 169 997 E: [angely.grecia@myob.com](mailto:angely.grecia@myob.com)

P: 02 8094 7739 / M: 0428 224 961 / E: [myob@haystac.com.au](mailto:myob@haystac.com.au)

#### About MYOB

Established in 1991, MYOB is Australia's leading accounting software provider. It makes life easier for approx. 1.2 million businesses across Australia and New Zealand by simplifying accounting, payroll, tax, CRM, websites, job costing, practice management, inventory, mobile payments and more. MYOB also provides ongoing client support via many channels including a network of over 40,000 accountants, bookkeepers and other consultants. It is committed to ongoing innovation, particularly in cloud computing solutions, and spends more than AU\$35 million annually on research and development. For more information, visit [myob.com.au](http://myob.com.au).