

Osko by BPAY™ launches

Australians will pay each other almost instantly, 24/7 through online and mobile banking

SYDNEY, AUSTRALIA, Tuesday 13 February 2018: From today, BPAY Group launches its new person-to-person payment product, [Osko by BPAY™](#). Also from today, more than 50 Financial Institutions begin gradually rolling out a whole new way to pay and get paid into their online and mobile banking.

As Osko® rolls out, most Australians will be able to pay their friends, family or even a tradesperson, in under a minute, 24/7 and even on weekends.

Osko will make payments faster, easier, and more convenient than ever before – via any participating bank.

Osko is the first product available on the [New Payments Platform](#) (NPP), which launched today.

Osko works within your online and mobile banking like BPAY does today but for person-to-person payments. This means no need to download a new app outside of your everyday banking one nor go to a new website – it's easy to use and access.

Each participating financial institution has integrated Osko in their own way into its existing banking experience to best meet the needs of its customers. As it rolls out, people will find Osko where they would normally pay someone with a BSB or Account Number, 'Pay Anyone,' or 'Pay Someone' in either Online or Mobile Banking.

Osko will make life simpler too, particularly when people take advantage of [PayID](#). Registering for a PayID with your bank means Osko users have the option to use a mobile phone number or email address to make and receive payments – instead of remembering BSB and account numbers. This has the added benefit of being able to see the name of the person you are paying before you make the payment. Osko payments can also be made with a BSB and Account number.

Osko brings more flexibility to paying your friends and family. You will be able to send up to 280 characters to describe the payment. In many Financial Institutions, these characters could include emoji's and other languages.

"I'm very excited about the launch of Osko by BPAY. It's a big achievement for BPAY Group after years of dedicated research, development and collaboration with our financial services industry colleagues," said John Banfield, CEO of BPAY Group.

"Imagine all the times you have had to run to an ATM, or were just a little short on cash in your wallet. Soon, as Osko becomes available through participating Institutions' Online or Mobile banking, you will be able to transfer money on the spot on your phone. Paying the plumber in an emergency just got a whole lot easier. Before long we won't even remember not being able to move our money in a flash," says Banfield.

"The New Payments Platform is a significant milestone, bringing a world-class payments platform to Australia. Osko will be the first product that will bring the Platform's capabilities to life – it will be great to see Osko deliver the Platform's benefits to Australian consumers and businesses." said Adrian Lovney, CEO of New Payments Platform Australia.

Osko payments will begin to roll out across Australia from today, and will continue to do so over the next few months. It's just the beginning because the functionality of Osko will only grow over the coming years.

For more information about Osko, visit www.osko.com.au.

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About BPAY Group

BPAY Group is a dynamic mid-sized company, small enough that everyone's ideas are heard and big enough to deliver. BPAY Groups focus on technology creates a culture that values innovation, embraces new ideas and provides people the opportunity to make the most of their skills and talents. BPAY Group makes the complex simple, making life easier for all Australians.

About BPAY

BPAY makes it easy to receive, pay and store bills through the Online or mobile banking platform of over 150 Financial Institutions, helping over 11 million Australians. BPAY processes an average of 1.5 million transactions to the value of \$1.3 billion each day. In 2017, BPAY turned 20 years old and was again was the leading choice for Australians in paying their Household bills (RFi Payments Diary 2017).

About Osko by BPAY

Osko will launch gradually through Financial Institutions from February 2018. It is the first product to be built on Australia's New Payments Platform. It complements BPAY within Online and mobile banking environments by offering a person-to-person payment method across over 50 banks, credit unions and building societies (with more adding the service soon).

For more information about BPAY Group visit <http://www.bpay.com.au/aboutus>

BPAY Group Limited is owned equally by Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia, National Australia Bank Limited and Westpac Banking Corporation. Osko services will be issued by over 50 BPAY Scheme members. The BPAY Scheme is managed by BPAY Pty Ltd (ABN 69 079 137 518). Contact your financial institution to see if it will offer the Osko services and to get the terms and conditions. Any financial product advice provided by BPAY Pty Ltd in relation to Osko services is general advice only and has been prepared without taking into account your objectives, financial situation or needs. Before acting on such advice, you should review the terms and conditions and consider whether the Osko service is appropriate for your personal circumstances.

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