



**MoneySwitch Limited launches EFTPOS services for the general public under the new business name Tyro**

Media Release: 26 April 2007

# Building a Specialized Banking Institution

26 April 2007, against the powerful chorus of medieval Carmina Burana and dancers swirling through the air, MoneySwitch announced the launch of EFTPOS services to the general public trading under the new name Tyro.

The change signals the successful completion of its initial technology build out, accreditation and compliance phase and the delivery of the worldwide first Internet end-to-end credit and debit card acquiring platform.

The name Tyro will stand for the build-up of a specialized banking institution providing merchants with Australia's first credit and debit acceptance system that is truly transparent and offering merchants and consumers a better, faster and more secure payment experience.

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# Begin, Learn, Challenge, Win

A Tyro is a young recruit joining the Roman Legion, the innovative and efficient heavy infantry, credited with the enormous military successes of the Roman Empire. The Tyro is the one on track to become a Centurion, the career officer, field commander and backbone of the Roman Legion.

In the modern world, the Tyro is the newcomer, learner, challenger, displacing his anonym, the Veteran. There are many Tyros and some really great ones.

Steve Job, Steve Wozniak and Ronald Wayne challenged at the time almighty IBM. Herb Kelleher revolutionized value airline travel with Southwest Airlines. Bob Pittman created youth culture in television with MTV. Boris Becker stunned the world as the youngest-ever male Wimbledon Grand Slam winner.

# Building an Aspirational Brand

“The MoneySwitch founders and the many that have subsequently joined, we all want to make a difference. We want to be Tyros. We want to encourage Tyros. So that is the name, we gave to ourselves and our endeavor,” said Jost Stollmann.

McCann World Group came up with the name and Frost Design with the communication strategy as well as brand and web design.

The Tyro logo is a continuous thread designed in changing translucent colours reflecting the transmission of funds. It was created as a mark which reads as both a symbol and a word, in other words an economy of expression.

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# Lean Production and Customers for Life

Toyota Financial Services and Tyro have signed a partner service agreement regarding the marketing and deployment of a state-of-the-art acquiring solution into the network of Toyota affiliated motor dealers. TFS offers a range of finance, insurance, warranty and roadside assistance solutions.

In a first step, the partners will market an EFTPOS facility providing faster and safer acquiring, transparent pricing and online transaction reporting. Subsequently, increasingly sophisticated card programs will be designed, marketed and deployed.

“In so many respects, Toyota is a wonderful partner. Our agile and test driven software development is inspired by Toyota’s Lean Production philosophy. We are very excited to see Toyota’s card program develop and contribute to their vision of Customers for Life,” explains John Hallis.

# The Radical New Approach to e-Claiming

21 December 2006 Tyro signed the Medicare accreditation and service contract for e-Claiming. CBA signed the same day, NAB some time later. It was the starting gunshot for a race between the challenger Tyro and the incumbent banks to implement an ambitious banking and technology project in a very demanding time frame.

28 February 2007 HCN (Health Communication Network) and Tyro have entered into a development and marketing agreement regarding an integrated Medicare e-Claiming solution. HCN is a leader in practice management software with about 3,700 general practice and specialist sites for over 14,000 doctors.

The new, open Tyro payment architecture allows a seamless process integrating invoicing, payment, claiming and reimbursement with no double data entry or extra key strokes.

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# Begin, Learn, Challenge, Win

“Does eBay think like Christies, or YouTube think like your average TV station? Of course not. Similarly, we at Tyro think differently. That is what I love about this company. We are not interested in the status quo, we’re all about challenging the old order,” says Garry Duursma.

Further information under [www.tyro.com](http://www.tyro.com) or

Florentine Prenzler

Tyro Payments

T: 02 8907 1715

M: 0404 379 433

[fprenzler@tyro.com](mailto:fprenzler@tyro.com)

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# About Tyro and Tyro Payments

Tyro or Tyro Payments (formerly Money Switch) is Australia's EFTPOS innovation institution and is the first new entrant into the EFTPOS business in over 10 years. Tyro holds an authority under the Banking Act to carry on banking business as a Specialist Credit Card Institution (SCCI) and operates under the supervision of the Australian Prudential Regulation Authority (APRA). Under this authority Tyro provides credit, debit and EFTPOS card acquiring services, but may not take money on deposit.

Tyro's transparent payment solutions offer a uniquely merchant focused view of the cards business in Australia, enabling reduced fees, greater productivity, better cost management and a better transaction experience for consumers.

Tyro is a wholly Australian owned company with no external venture capital. The company has been fully funded by the Board of Director and independent investors - the mission, to create Australia's first and only fully independent EFTPOS merchant facility, and cut the cost of EFTPOS for Australian business.