



## SPS Media Release

### CUSCAL PARTNERS WITH SPS TO DELIVER EFT PAYMENT PROCESSING AND SWITCHING SERVICES

**Sydney 20 December 2010.....**Strategic Payments Services (SPS), one of Australia's leading independent EFT payment processors, today announced a cornerstone partnership with Cuscal Limited.

The partnership will see Cuscal's switching and authorisation services for transactions acquired on foreign ATMs, for card issuers serviced by Cuscal, processed by SPS for the next 5 years.

The services SPS will provide to Cuscal are similar to those SPS provides today to Bendigo and Adelaide Bank including transaction acquiring, switching, authorisation, clearing and settlement reporting services.

Since its inception in 2006, SPS has quickly established itself as a key player in the EFT payments market in Australia, offering a modern, flexible, fully PCI DSS-compliant and EMV-enabled EFT payments platform processing in excess of 200million transactions per annum and driving over 17,500 ATM and EFTPOS devices.

Today SPS is one of only six fully connected Switches in the bilateral network in Australia. As one of the newest entrants into the bilateral network, SPS has been a leader in the implementation of EMV- enabled bilateral links, utilising APCA's Community of Interest Network.

The multi channel, multi acquirer capability of the SPS EFT platform enables SPS to provide it's clients, including Cuscal, with a consolidated card present and card not present EFT processing platform which can be seamlessly integrated with back office clearing, settlement and operational support functions.

Mr Simon Stephenson, Managing Director of SPS said 'Everyone at SPS is very excited with the rapid progress that has been made by the business in the past 18 months and our new partnership with Cuscal.'

Importantly and more broadly Mr Stephenson sees SPS continuing to improve the competitive landscape by providing a reliable, cost effective outsourcing alternative for many players in the payments market including Cuscal and smaller financial institutions and enabling these parties to take advantage of new and emerging payments products and services and delivering these to market in a timely manner for their customers.

Mr Craig Kennedy, Managing Director of Cuscal said, 'the ultimate goal for Cuscal is to support competition in the banking sector by making competitive payment products and services available to smaller financial institutions. Our partnership with SPS will help us

upgrade and future-proof our payments capability to be able to more quickly and effectively respond to market demand or regulatory changes via new products and services.'

Mr Greg Gillett, Chairman of SPS, said 'he is delighted to see the SPS Shareholders' vision for the company coming to fruition with the establishment of the partnership with Cuscal. Mr Gillett has no doubt SPS will continue to increase competition in the payments market and will assist Cuscal to deliver competitive payments services to its customers.'

### **About Strategic Payments Services**

SPS is a joint venture between MasterCard Asia/Pacific (Australia) Pty Limited (52.5%), Bendigo and Adelaide Bank Limited (47.5%) and is one of Australia's leading independent EFT payments service providers, delivering in partnership with its clients reliable, cost effective, flexible, innovative EFT acquiring and issuing payment processing services. Growing customer demand and regulatory changes have created an opportunity for a new player and fresh leader to deliver payment processing services focused on best practice quality, lower cost, maximum flexibility and new innovative products and services. SPS is an Australian business, rich in Australian payments intellectual capital and industry expertise. SPS processes more than 200 million electronic transactions each year and drives over 17,500 ATM and POS devices. For further information on SPS, please visit [www.spsaustralia.com.au](http://www.spsaustralia.com.au).

### **About Cuscal**

Cuscal is a leading business-to-business provider of wholesale banking and transactional banking services in Australia. Servicing more than 100 specialist retail financial institutions, including the majority of Australia's credit unions, Cuscal processes more than 100 million electronic banking transactions each year. For further information on Cuscal, please visit [www.cuscal.com.au](http://www.cuscal.com.au).

**ENDS.**

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