



Media Release

SPS SUCCESSFULLY PILOTS ITS FIRST LIVE ATM TRANSACTIONS

Sydney 28 November 2006.....Strategic Payments Services (SPS), Australia's newest payments processing business, is pleased to announce that it is on track to have its new electronic funds transfer (EFT) transaction processing platform up and running by the end of the year.

Mr Adrian Cosenza, Chief Executive Officer of Strategic Payments Services, confirmed that SPS has successfully piloted ATM devices and transactions for both Bendigo Bank and Customers Limited on its new technology platform. The team has achieved a number of important milestones in the last few weeks, including the successful delivery of the network infrastructure by MasterCard, Systems Integration Testing, End to End User Acceptance Testing and commencement of ATM Pilots for both Bendigo Bank and Customers Ltd.

Mr Cosenza said "We are delighted that initial testing of the new EFT platform has been completed within our timing aspirations - SPS is now in great shape to commence the migration of our founders' ATMs to the switch early in the New Year".

"The significant progress made by the SPS team in the past three months can be attributed to the great skills and the collaboration that SPS has established with its founding clients. This is a clear demonstration of SPS' capability to deliver new payment solutions to market in a timely and efficient manner," said Mr Cosenza.

"The establishment of a brand new payments switch including wireless and IP telecommunications connectivity, device certification processes to the Triple DES encryption standard and new operating procedures is not a trivial exercise. Our approach demonstrates SPS' commitment to establishing a robust and reliable platform, compliant to industry standards and capable of rapid scalability.

"Planning is also well underway on our EFTPOS solution, software from S1 Corporation has been delivered and testing is soon to commence with the aim of piloting our EFTPOS solution early in the New Year."

Mr Cosenza added "With the development of our industry leading EFT transaction processing platform on track for completion by the end of 2006, SPS is in great shape to begin offering its services to new clients in mid 2007."

SPS is determined to contribute significantly to the Australian payments market by assisting financial institutions, retailers and businesses in general to deliver quality, seamless payments services to their customers. Key components of the SPS offering include developing customer-centric solutions, reducing costs for its clients, improving customer service, including reliability, and enabling the rapid deployment of new products and services.

Mr Cosenza said "Everyone at SPS is very excited with the progress that has been made by the business so far. We look forward to formally entering the market for EFT transaction processing services in 2007."

About Strategic Payments Services (www.strategicpaymentservices.com.au)

SPS is a joint venture between Bendigo Bank Limited (40%), Customers Limited (40%) and MasterCard Asia/Pacific (Australia) Pty Limited (20%). SPS is Australia's newest payments processing business focused on delivering innovative and cost effective payment processing services to the Australian and regional market. Growing customer demand and regulatory changes have created an opportunity for a new player and fresh leader to develop a new and exciting business.

SPS aims to deliver to both the market and its founders superior 'best in class' payment processing solutions and 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. It is committed to delivering focused, fast and flexible service to its customers, backed by the know-how of its three key shareholders.

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