

## Ezypay Among The First Subscription Payment Providers In Australia To Introduce Mastercard Network Tokenisation

**SYDNEY, 19 August, 2020** – Ezypay, Australia's first subscription payments provider, has announced the adoption of Mastercard's tokenised payment security technology, Mastercard Digital Enablement Service for Merchants (MDES), to offer their business customers enhanced payment security and stronger collection processes.

Ezypay's Chief Executive Officer, James Foster, has stated that: "This technology solves a large problem that subscription businesses face when managing the customer lifecycle. All physical credit and debit cards can expire, be misplaced or stolen. By implementing Mastercard's tokenised payment security technology in Australia, we can reduce the impact that these occurrences have on our business customers and continue to collect their customer payments seamlessly."

MDES for Merchants replaces a customer's physical card information, including the card number and expiry date, with an encrypted digital token that is unique and specific to each merchant. The token can be updated by the card issuer, allowing lost, expired or replaced cards to be automatically updated with the merchant – greatly improving payment data security and increasing the likelihood of a successful transaction.

"As consumers increasingly turn to subscription-based products, such as streaming services and food delivery, it is more important than ever that merchants begin to explore ways to enhance the customer experience, removing any unnecessary friction from the checkout process," said Surin Fernando, Vice President of Business Development and Digital Product, Australasia, Mastercard. "Organisations previously faced the risks associated with storing personal card details, or experienced declined transactions due to expired payment details. MDES for Merchants removed these from the equation, allowing retailers to create a seamless checkout experience that leads to more sales, more repeat purchases, and higher customer satisfaction."

The subscription economy relies heavily on an extended customer lifecycle where cash flow is consistent, and payments are collected automatically without hassle. Lost, stolen and expired card details, some of the most common payment failure reasons for subscription payments, are effectively eliminated through this technology.

"The use of network tokens enables subscription businesses to achieve successful payment collection outcomes more consistently, thereby reducing the need to manually chase up missed payments. This provides a much better experience for their customers also, who are less likely to deal with the inconvenience of a failed payment," Foster noted.

Investment in advanced payment technologies has been a focus for Ezypay as they continue to explore new ways to improve the merchant and customer experience.

"24 years ago, Ezypay was the first outsourced direct debit provider in Australia. Every day we continue to build on our history of innovation to ensure that our technology is at the forefront of the payments industry and that we are delivering great outcomes for our business customers. Ezypay's continuous improvements on collection results highlight the work that's being done behind the scenes to implement these new technologies," said Foster.

As partnerships across a wide range of sectors, including Health and Fitness, Childcare, Education and Real Estate, continue to play an integral role in the strategic direction of Ezypay, the adoption of network tokenisation ensures that Ezypay's partners can offer the newest technology to their client base.

“We’re excited to be working with Mastercard on this implementation. Our partners and business customers rely on us to offer an advanced subscription payments solution and we are committed to delivering on that,” stated Foster.

### **About Ezipay, [www.ezypay.com](http://www.ezypay.com)**

Ezipay is a multi-award winning FinTech company specialising in the provision of subscription and recurring direct debit payments. Since its establishment in 1996, Ezipay has continued to support businesses to generate revenue and settle complex financial scenarios with recurring customers the easy way.

Ezipay’s cloud-based payment platform offers businesses a suite of easy-to-use subscription management services to automate recurring direct debit payments. The platform enables merchants to easily set-up flexible payment plans across different sites, to offer multiple payment options to their customers, including direct debit and credit card, and to improve revenue collection rates through advanced failed payment handling capabilities.

The Ezipay platform is PCI DSS (Payment Card Industry Data Security Standard) accredited, ensuring all customer debit and credit card handling, billing and payment processing are achieved at the highest level of security. As a modern cloud-based system, it can be used as a standalone platform or integrated into existing business software through a set of powerful APIs.

Ezipay has processed over \$3 billion worth of subscription payments in 9 countries across the Asia Pacific region (Australia, New Zealand, Malaysia, Singapore, Philippines, Hong Kong, China, Taiwan and Thailand) and are continually expanding.

### **About Mastercard (NYSE: MA), [www.mastercard.com](http://www.mastercard.com)**

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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