



## 1 COMPAY – CHANGE IN DIRECT DEBIT BANKING ARRANGEMENTS

### 1.1 Why is PSP Logistics making this change?

Currently, PSP Logistics has an arrangement with eNett International (a related entity) to process direct debits and direct credit's on behalf of ComPay. But this arrangement is coming to an end.

### 1.2 What does this mean for me?

There are no direct changes that should impact you, other than what you might see via your bank statement (ie the new APCA ID of 471313 rather than the APCA ID of 254232). Please ensure your staff who reconcile your bank statements are aware of this possible change. Note that not all banks present the APCA ID for the direct debit via the bank statement, so there may be no impact to you.

### 1.3 Will this reduce the time payments are made to me?

If you receive ComPay payments into a Westpac bank account, you may receive funds sooner, depending upon when ComPay releases the payment files to the bank for processing. However our standard delay for payments will remain at 2 banking days until further notice.

### 1.4 I receive credit card payments via ComPay – are there any changes?

Under the new banking arrangements with Westpac, we are investigating ways to reduce the time it takes for ComPay to make payment to you for credit card payments made via ComPay. We will advise you of any changes in due course.

### 1.5 Do I need to sign a new Direct Debit Request Form for this change?

No – Westpac have agreed that they will honor the form you have already signed, provided that we have communicated the potential impacts to you. A new Direct Debit Request Form is only required for new ComPay customers, or if you need to advise ComPay of new bank accounts.

### 1.6 What if I don't make or receive payments via ComPay?

There is no change for you to be concerned about.

### 1.7 Will the Daily Cut-off time of 3:30pm change as a result?

No – there are currently no plans to change the daily cut-off time for authorising ComPay payments.