

## High Tech Export Potential for Australia in Middle East/India and Asian Markets

Transaction processing is rapidly becoming a successful high tech export for Australia in markets where secure and reliable processing is required for point-of-sale terminals (POS) and Automatic Teller Machines (ATM).

While most consumers are comfortable and familiar purchasing goods using EFTPOS or obtaining cash through ATMs, few would be aware of the complex task involved with actually processing the transactions.

The threat of fraud is growing and criminals are becoming more sophisticated. Reputational risk is a significant issue for banks as security breaches are often high profile. This heightens the need for cost effective system and cardholder security.

Increasingly, banks, international card schemes and ATM providers are looking to dedicated Transaction Processor companies to act as the motor that drives the transaction from insertion of the card by the customer to the funds being requested from the financial institution.

This process requires enormous technical capacity, high levels of security and reliability. Australian Transaction Processors are benefiting from growing demand for these services in the Middle East, India, Asia and New Zealand. Innovative Australian Transaction Processor, EFTEX, has been at the forefront of this export drive due to its ability meet the high expectations of international clients.

Paul Stewart, General Manager EFTEX notes, "We are able to process a POS transaction that originates in India, flows through our transaction processing facility in Sydney and sends approval back to the POS terminal, in a matter of seconds.

"The next time an Australian tourist shops in India, they may well have their transaction processed through our production centre in Sydney. We can do this utilising the highest levels of security available in the industry.

"The power and adaptability of our systems also allows us to deliver innovations to our international clients and drive transactions like 'dynamic currency conversion'. A customer can have their transaction immediately converted into their home currency while seeking foreign currency at an ATM.

"Clearly, banks, international card schemes and ATM providers are looking for Transaction Processors that can be trusted to deliver the levels of security, reliability and speed that companies like EFTEX can provide. EFTEX is currently providing transaction processing services for ATMs at Hong Kong International Airport and for POS terminals throughout India. Soon we will be completing projects and be operational in the Middle East and New Zealand. This is a growth export industry for Australia.

Crucial to the success of EFTEX has been the Third Party Processor accreditation with both major international card schemes, MasterCard and Visa.

"It is a measure of the faith placed in EFTEX by these two substantial international companies. The level of compliance required to meet and maintain approval is significant," Mr Stewart said.

17 August 2010

Contact: Shane Wells 0450 523 769

Shane Wells  
WELLS COMMUNICATIONS

---

18 Perkins Avenue

Newington

Sydney NSW 2127

Phone: 61 2 9029 3416

Mobile: 0450 523 769

[shane.wells@wellscommunications.com.au](mailto:shane.wells@wellscommunications.com.au)

[www.wellscommunications.com.au](http://www.wellscommunications.com.au)