

Transaction Talk


SUNCORP BANK
Business

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BPAY shares bill payment insights

The days of opening your wallet and wondering where your money has gone are well and truly in the past, as BPAY's *Usage and Attitudes Survey for 2014* shows.

BPAY conducts yearly research on consumer payment methods by asking 1000 respondents to diarise their payments and reflect on their attitudes towards paying bills. From this research some key consumer insights were uncovered.

Each payment that participants made throughout their day was captured in a diary. What we found was that a little more than nine payments were made on average in a day. It's not surprising cash is still the most frequently used payment method, accounting for 3.7 of these payments.

But when it comes to electronic and bill payments the results clearly indicate most of BPAY's payments come not from the payer's wallet, but through electronic means, with BPAY leading the payment pack.

According to the research, BPAY is the most popular payment method, with 22%

of all bills paid this way. This was closely followed by direct debit, with 21% of bills paid using this method and just 12% paid via credit card.

In addition, 10% of payments are paid with debit cards and only 8% are made using the 'pay anyone' online banking option, which the research shows tends to be used by small businesses.

So when are we using BPAY? A total of 17% of BPAY payments are for credit card bills, and 12% of payments are for mobile phone bills. We also use BPAY to pay our utilities, with 9% of all BPAY payments for electricity, and 8% for water and landline bills.

BPAY is also the go-to payment choice from a frequency perspective, with 66% of respondents using it as a payment method at least once a month and 45% using it at least weekly.

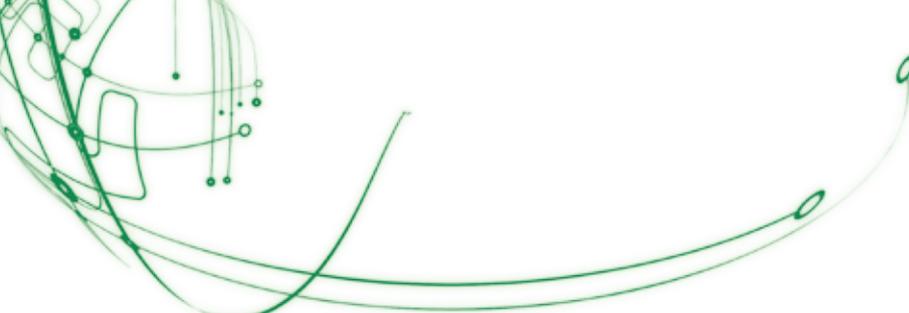
BPAY is ahead of the rest in another important way. People who pay with BPAY tend to pay their bills earlier than those

who use other methods. On average, BPAY users pay their bills 16 days before their bills are due, with the average across all payment methods being seven days. These results show why offering BPAY makes good sense for Australian businesses, from a cash flow perspective.

Please note: the above research is based on BPAY Usage and Attitude survey, 2014.

Published by BPAY Pty Ltd.

This is general advice – before using BPAY please review the terms and conditions and consider whether BPAY is appropriate for your personal circumstances.



Business banking with the personal touch

Suncorp Bank Small Business Manager, Karen Auer, prides herself on the great relationships she has with her clients. So much so, she often ends up as a loyal customer, not just a banking adviser!

About my job

Karen has worked at Suncorp Bank for the past 11 years, and as a Small Business Manager for the last five. "I started off in the branches, before making the move into Business Banking", she explains.

"Small Business Manager is the perfect job for me because I get to spend lots of time in my clients' businesses, learning what they do, and working out how Suncorp Bank can help them."

Working with customers

Karen loves working directly with customers. "I think that treating clients with a personal touch is one of the things that we (as a bank) do best, and it's certainly an aspect of the job I enjoy."

Karen has a simple philosophy when it comes to supporting small businesses. "I want to make their banking life as easy as possible. Quite often, my clients are so busy working in their business – they can't find time to work on it! It's my job to take care of the money matters so they can focus on the things they do best."

Adding extra value

While Karen specialises in transactional banking products, she always tries to keep an eye on the bigger business picture to see where she can add value. "Every business has different needs, so we'll always try to help our clients find solutions for all aspects of their finances."

Karen also tries to take away some of the anxiety business owners sometimes feel about banking. "I want them to feel confident in our products, our relationship and our approach. When they do, they know they can trust us to take care of their needs. That's a huge win for them and me!

Most frequently asked question

'Is that all I have to do?' Karen has lost count of the number of times business owners have asked her this question. "My clients are often surprised at how little they have to do to set up their transaction banking. Our whole approach is designed to streamline this process.

I visit them at their premises, talk them through the steps and do as much of the work for them as I can."

The buzz for me

One of the best things about Karen's job is the variety. "I work with lots of different businesses so every day is different. And because I work in the same area as I live, I'll often end up becoming a customer.

For instance, if I've helped set up accounts and merchant facilities for a new restaurant, I'll make sure I pay them a visit when they open. When you see how much hard work goes into setting up a new business, you can't help but feel happy for the client when you walk in and see their dream coming true!



SUNCORP EASE Case Study

EASE into the new financial year by 1 July 2016 Make your employees' super contributions ATO compliant

Suncorp understands that administration and compliance are big barriers for small business. These burdens can disproportionately impact smaller and new businesses who can struggle to keep up with the range of federal government reforms to super.

The most important reform to super in recent years is 'SuperStream' meaning that all employee super payments must be made electronically and meet prescribed data standards. From 1 July 2015 – 1 July 2016, employers with fewer than 20 staff will need to make sure they are SuperStream compliant.*

Suncorp EASE™ is a simple and flexible software solution that manages employees' super payments while meeting the government's SuperStream requirements.

Craig Weston has become all too familiar with the challenges that come with running a business since opening his own tapas bar and restaurant, Monsoon in Paradise Point, in early 2014.

"We do all day breakfast, tapas and lunch, so you can imagine that we're very busy!" Craig said.

As head chef and owner, Craig now employs nine staff and uses Suncorp EASE™ to pay seven of his staff who have chosen Suncorp Everyday Super™ as their default superannuation provider.

"It's definitely been very easy for me to use EASE," Craig said.

"EASE has given me a lot more flexibility. I was entering employee details manually but I've now been uploading a payroll file which automatically enters all the information for me" he said.

Craig said it was also handy having everything in one spot as he has all his



Craig Weston: Chef and Owner at Monsoon Restaurant, Paradise Point

business banking accounts, loans and Eftpos machines with Suncorp.

"Looking forward, I like the flexibility that EASE offers, because I can pay contributions into industry, retail, corporate or government funds. Having greater control and having to do less at the same time makes my life easier and I can get on with doing the things I love about running the business."

If you'd like more information about EASE and Everyday Super for business, simply visit us at Everydaysuper.com.au/business or call our Suncorp Super Concierge Service on 1800 191 517 (Mon – Fri, 8am and 6pm EST).

*Employers with 20 or more staff have had to be SuperStream compliant since July 2015.

This is general information only and doesn't take into account your personal objectives, financial situation

or needs. Before making any decision about whether to acquire or continue to hold any financial product, please consider the Suncorp Everyday Super PDS or Product Guide available at suncorp.com.au/super. Everyday Super is part of the Suncorp Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No. R1056655). Suncorp Portfolio Services Limited (Trustee), ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059 is a related body corporate of Suncorp Group Limited ABN 66 145 290 124. The products referred to are not bank deposits or other liabilities of Suncorp Bank (Suncorp-Metway Limited ABN 66 010 831 722) (SML) and are subject to investment risk including possible delays in repayment and loss of the interest and principal invested. SML is not liable or responsible for, and does not guarantee or otherwise support, Everyday Super.

Suncorp EASE™ (clearing house), is issued by the Trustee. Before deciding whether to acquire or continue to hold Suncorp EASE (clearing house) all persons should obtain, read and consider the relevant PDS and Product Guide. Suncorp EASE™ is a free service as long as you contribute to the Suncorp Master Trust, which you have nominated as your default fund under the Choice of Fund regime, for more than 50% of your employees. This rule will be based on the total number of your employees you make contributions for at the time you provide the required contribution information to us.

Is your EFTPOS terminal(s) ready for the nbn™ network?

With the nbn™ due to replace parts of the existing landline phone and Internet networks*, merchants should consider whether their current EFTPOS terminal(s) will work with the new network infrastructure.

The nbn™ will bring benefits for many Australian businesses through fast, reliable broadband Internet. However, it also provides a challenge for merchants with older, dial-up EFTPOS terminal(s).

Under the nbn™ 'multi-technology' mix, broadband will be delivered through a range of different technologies. This will

allow existing infrastructure to be used where appropriate, leading to a faster, more cost-effective rollout.

As a result, Australian businesses will be served by a mix of existing cable networks, the current copper landline phone network, some direct fibre connections, and fixed wireless and satellite equipment in remote areas.

Suncorp Bank can help you upgrade

This mixed technology approach poses a potential problem for merchants with older, dial-up EFTPOS terminals, as these may not connect easily to the different combinations of networks, modems and phone companies.

Voice calls over the nbn™ are 'voice over IP', which means they are sliced up and sent over the internet as data packets, before being reassembled at the other end. While this works well for spoken conversations, it is less effective for dial-up modem calls.

So, it may be a good idea to upgrade your equipment to a new internet-connected IP terminal. These terminals will work far more reliably over the nbn™, and are available at no cost to merchants who move to the nbn™.

What you are required to do

When you know the nbn™ is coming to your area and if your current terminal is a dial terminal, please contact Suncorp Bank on 13 11 75 to request an upgrade of your terminal to broadband. It is preferable that you do this upgrade prior to the nbn™ being connected in your premises to ensure continuity of your EFTPOS service.

* Services provided over the nbn™ network will be replacing phone and internet services provided over most of the existing landline networks, including copper and the vast majority of HFC networks within the fixed line footprint. Services provided over existing fibre networks (including in-building, health and education networks) and some special and business services may not be affected. To find out if your services will be affected, please contact your current phone or internet provider.

Accelerate your business loan repayment with an offset facility

An offset facility is one of the first features many buyers look for in a residential home loan – but how do the benefits of offsetting stack up for businesses?

A growing number of business owners are recognising that linking an offset account to a business loan can be a great way to cut business banking costs – and reduce the life of the loan.

Offsetting can be the ideal solution for customers that keep a running cash balance in their business account, as this balance is subtracted from the outstanding loan amount before interest is calculated.

So, say you have a balance of \$12,000 in your offset account and an outstanding loan

balance of \$150,000, you will only pay interest on the difference – in this case \$138,000.

Not only does this reduce the total amount of interest payable, it can also significantly shorten the time it takes to pay off the loan.

Offsetting with Suncorp Bank

Suncorp Bank offers customers an offset facility through its Variable Rate Term loan*. This flexible loan can be secured by either commercial property, residential property – or a combination of both.

The Variable Rate Term loan can be linked to a number of eligible Suncorp business banking accounts, including Business Everyday, Business Premium and Business Saver.

To operate in Offset Mode, customers must first contact Suncorp Bank and request that their business loan and deposit account are linked in this way.

Once linked, the business account can be used as a 100% offset facility, reducing payable interest and potentially taking years off the loan term!

*Total business lending must be under \$1million to be eligible.

Talk to us today

www suncorpbank.com.au/merchanthelp

 For merchant account enquiries, call us on 13 11 75

 For technical support from the EFTPOS Terminal helpdesk, call 1800 836 055


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