



**Media Release
13 August 2018**

Australian-first: Innovation sees instant digital cards introduced by customer owned bank

Key Messages

- P&N Bank innovation creates seamless consumer banking digital experience
- New instant digital cards available via online sign up - transact within minutes
- Cancel and replace lost or stolen debit or credit cards instantly via internet banking or app

The days of bank customers having to wait two weeks for a new debit card or a replacement debit or credit card to arrive in the mail before they can use it have come to an end with an Australian-first innovation developed by P&N Bank and [Cuscal](#).

P&N's innovative instant digital cards will allow new and existing customers, who open a transaction account online or via P&N's mobile app, to create and view their digital debit card *instantly* and start using it immediately for transactions, rather than waiting up to 14 days for their physical card to arrive.

P&N Bank customers have also become the first in Australia to be able to cancel a lost or stolen credit or debit card then, within minutes, create, view and use a new card via their mobile phone. They will also have a new card number instantly to enable online transactions and update scheduled payments.

This new offering adds to P&N's continuing focus on digital innovation with their existing stable of digital products and services including:

- all three digital wallets - Apple Pay, Samsung Pay and Google Pay;
- day one implementation of the New Payments Platform offering instant funds transfers between peers via Osko;
- and the 2016 launch of P&N's innovative Pay&Save automatic roundup savings facility.

P&N customers continue to have access to some of the most convenient, instant and innovative digital and online banking services in the country. And there are more to come.

P&N Bank CEO Andrew Hadley said the launch of the new service aligns with P&N Bank's strategic objective to create exceptional customer experiences using digital innovation.

"As a customer-owned bank, P&N has invested significant effort and prioritised our focus on the development of innovative tech solutions to enrich the lives of our customers," he said.

This innovation will remove the long standing pain point of having to wait up to 14 days for a new or replacement card to arrive.

New or existing customers can now:

- open an account online
- deposit funds in real time using Osko; and
- then use those funds immediately to make purchases with their new card via their phone's digital wallet, or view the card details within the app or internet banking to then make online purchases.

P&N customers who lose or have their debit or credit card stolen can also cancel and replace it immediately using P&N Bank's internet banking or the P&N App on their mobile phone.

The only service that is not available until delivery of the physical card will be the use of ATMs.

"Customers can set this up themselves without any need to telephone our Contact Centre or visit a branch, but support will be available should they need advice or assistance.

"On top of all this, customers will be able to access other benefits of digital cards, including the capacity to control a range of card features, such as switching off Tap and Pay or placing a temporary block on a card that may have been lost," Mr Hadley said.

Instant digital debit card functionality from P&N is timely with a new report from the Australian Payments Network showing that debit cards are used for almost 70% of all card payments, and debit card payments grew 15.3% to 5.6 billion in 2017, up 87% since 2012.

Cuscal Head of EFT, Acquiring and Digital Lauren McCormack said Cuscal was thrilled to have been able to help P&N Bank deliver this great advancement to its mobile and digital banking capability.

"We see it as a real win-win for both P&N and its customers, saving time and money for everyone involved. We also hope that it will help P&N Bank customers get access to their money more quickly and easily in those awful, stressful situations we all find ourselves in when our cards are lost or stolen," she said.

Ends

P&N Bank

- the largest locally owned and operated bank in Western Australia.
- Best Mutual 2017, 2018 RFI Australian Lending Awards.
- Highest customer satisfaction of all banks in Australia - ranked "Bank of the Month" in Sept, Oct, Nov, Dec 2017 and Feb, Apr 2018 in Roy Morgan Customer Satisfaction Awards.
- is an Approved Deposit Taking Institution (ADI) regulated to the same high standards of security as other banks, by such government agencies as APRA, ASIC, the Reserve Bank of Australia, AUSTRAC and the ACCC.
- is run on a customer-owned banking model. Profits are reinvested for the benefit of those who bank with P&N.
- has 15 branches in WA and offers a wide range of financial products and services, including home loans, personal loans, term deposits, credit cards, financial planning, insurance and foreign exchange.
- offers all three digital wallets – ApplePay, Samsung Pay and Android Pay™
- is a member of COBA (Customer Owned Banking Association) and the Business Council of Co-operatives and Mutuals (BCCM).

Cuscal

- Cuscal is Australia's leading independent provider of payment solutions. We are the largest Australian payment processor after the Big 4 banks and the RBA with the widest range of products and services.
- We represent our clients' interests on all of Australia's major payments boards and associations where we work to increase competition and create a more level playing field.
- Our recent track record of innovation includes enabling over 60% of the financial institutions that were live on NPP Day 1 and enabling our clients to be the first Australian financial institutions to offer their customers all three global mobile wallets (Apple Pay, Google Pay and Samsung Pay).
- W: www.cuscalpayments.com.au L: www.linkedin.com/company/cuscal