

FAQ

Osko by BPAY™, the latest innovation from BPAY Group, will transform the way Australians pay each other.

1 What is Osko by BPAY™?

Osko by BPAY™ is a new payment service which allows Australians to make and receive payments faster than ever before, via any participating bank. With Osko®, you can include up to 280 characters of text to describe your payment. You'll also have the flexibility to use either a BSB and account number or a PayID.

2 What's the NPP and PayID?

The New Payments Platform (NPP) is a new payments infrastructure for the Australian economy, giving consumers, businesses and government departments a platform to make fast, versatile and data-rich payments.

Osko by BPAY™ is the first product to leverage the capabilities of the NPP, including PayID and the RBA's Fast Settlement Service. PayID gives customers the option to use a registered mobile number, email or ABN number to make and receive payments, instead of BSB and account numbers. To find out more about NPP and PayID visit: www.nppa.com.au

3 What's the difference between Osko® and other BPAY services?

Osko by BPAY™ is a complementary service to BPAY and BPAY View, assessing new and innovative ways for Australians to pay. Osko® is a person-to-person payment service, BPAY is bill payment service, and BPAY View is a bill presentment service. To find out more about the services visit: www.bpay.com.au

4 Who can use Osko®?

Australians will be able to access and use Osko by BPAY™ through their existing digital banking channels, making it easy to access alongside their existing banking service. Each financial institution will tailor the experience to best meet the needs of their customers.

Over 50 financial institutions will offer Osko® from early 2018, including the four major banks.

5 How secure is Osko®?

As Osko by BPAY™ is implemented through the financial institution's online banking channels, it meets all the security demands applied to each financial institution.

6 What's next?

Osko by BPAY™ will continue to grow in functionality with additional services to follow.



Timeline of Osko® and NPP

