In this issue, we provide an overview of how we continue to listen and change, so that we can help your business be as successful as possible.

We’re proud to announce our new strategic relationship with VeriFone - a leading supplier of payments technology for merchants. Together we can help transform the retail experience in Australia as we deliver new and ongoing innovations for our merchant customers.

For many merchants, not having visibility and access to their settled funds over the weekend and national Public Holidays can make managing cash flow more difficult. Read about how ‘Everyday Merchant Settlement’ will greatly benefit your business.

Surcharging for card payments is changing in Australia. The Reserve Bank of Australia has reviewed surcharging and new guidelines will soon be released that merchants will need to follow.

Whether you own a small or medium sized business, the more time you can spend on your business and less time taking care of your banking, the better. We introduce you to ‘Business Fundamentals’, a customised package of essential business banking products. Gaining presence in new markets can help your business better deal with slower retail sales in Australia. We talk you through (China) UnionPay online - a gateway into marketing your business to China.

Whether your business deals with 20 customers or 2,000 customers a day, merchants could benefit from better visibility and access to their settlements. For this reason, we’ve introduced Everyday Merchant Settlement. This exciting initiative is designed to provide eligible merchants with the ability to improve cash flow over the weekend, as well as other non-business days and every day of the week.

What are the benefits of Everyday Merchant Settlement for eligible merchants?

Better visibility of your funds. In the past, your settlements for Saturday, Sunday and Monday were deposited into your account on Monday night and not visible until Tuesday.

With Everyday Merchant Settlement, you’ll have better visibility of your receipts and cash position every day of the week as the funds will be visible and accessible on the same day when settled prior to 10:00pm AEST. The calculation of interest will remain unchanged, and will be accrued from when settlement amounts are posted into your account (on the following business day). And after further enhancements in the coming months, you’ll have better visibility and access to your funds every day of the week.

Helping you to improve your cash flow through access to your funds over the weekend and national public holidays. Once you have visibility of your settled funds, you’ll have the ability to access these funds. This means you can transfer out to another account, pay a bill or just use these funds to reconcile your takings.

Making it easier to do business with us by providing you with daily settlement totals. As we’re aware, many businesses operate on a tight cash flow position. Having added visibility and access to your funds every day may put your business in a better position to manage banking requirements.

Increased completeness and accuracy of transactions. Having visibility of settlement amounts every day means you won’t have to wait until funds are ‘posted’ to your bank account on Monday night to reconcile a full day’s takings.

How do I get Everyday Merchant Settlement for my business?

If you’re an eligible merchant that settles your transactions into a NAB account, you’ll receive this feature automatically. If you don’t currently settle your funds into a NAB account, we can help you set one up in no time.

If you don’t currently settle your funds into a NAB account, we can help you set one up in no time. We’d like as many merchants as possible to benefit from this exciting enhancement.

For more information, please contact the Merchant Service Centre on 1300 369 852.
Protect your business from cyber crime

Sophisticated criminal gangs are putting Australian businesses at risk by attempting to take over their computers, stealing security information such as passwords and using these to siphon money from their bank accounts.

Although they may be situated thousands of kilometres from Australia, the gangs gain access to computers or information through infected websites (which can track what you do or look at what you type on your computer) and through ‘phishing’ emails — these are legitimate-looking emails that aim to trick people into clicking on links and entering private information, such as personal information, passwords, pins and access details.

Once they have your information, criminals can gain access to secure banking systems or even remotely use your own email system to send different payment instructions to debtors and other business partners. Ultimately, their aim is to transfer money out of businesses’ accounts by working from the inside with your security and personal information.

What NAB is doing to protect your business

NAB has significant resources dedicated to fraud prevention and cyber security, with a team of over 300 people working 24 hours a day against fraudsters and online attacks. The team conducts around the clock ‘sweeps’ of the internet looking for phishing sites made to look like NAB sites and stolen banking details or passwords. “We want to make sure our business customers can conduct their business securely and ensure their banking experience is always safe, easy and reliable,” says Nick Scott, Head of Cyber Security at NAB.

NAB’s cyber security team not only monitor the local online environment to guard the bank, the group of highly trained experts constantly scour the web for future threats and suspicious activity. “While we have teams of specialists constantly watching and assessing, it’s important our customers are vigilant in protecting their privacy and security information such as passwords and PINs, and are alert to suspicious emails or downloads while online.”

Fraud detection

Working closely with the Cyber Security team is the NAB Financial Crime team who monitor business account activity to detect irregular account transfers and spending on credit cards. When a transaction occurs outside the normal behaviour of the account holder, such as payment to another country, an alert is sent to a Financial Crime team member, who assesses the transaction and contacts the customer for confirmation. The account is temporarily blocked and monitored until the transaction is confirmed fraudulent or deemed valid.

The NAB Financial Crime team also examines the ‘electronic signature’ of bank account logins to look for indications the customer’s machine has been taken over or is infected with malicious software (malware) designed to gain unauthorised access to computer systems.

To further protect businesses against cyber fraud, online payments trigger a text message to a customer’s mobile phone asking them to confirm or block the transaction. In order to receive these added security features it’s important to register via NAB Online Banking as it makes it more difficult for criminals to steal from customers’ accounts, even if passwords have been stolen.

NAB’s point of sale devices such as EFTPOS machines, are tamper-evident transactions, making it very difficult for criminals to install ‘skimmers’ — illegal devices used to steal credit card information for fraud.

What you can do

Businesses can help protect themselves from cyber crime with a few simple steps:

1. Guard your information: Business account details should never be written down and only authorised personnel should be given access to conduct transactions. Details pertaining to your personal accounts should not be shared with anyone. The best security is NAB systems in partnership with personal vigilance.

2. Up to date systems: Make sure computers have anti-virus software that regularly updates and that they’re regularly patched with software updates.

3. Think before you click: Criminals send well-crafted, legitimate-looking emails purporting to be from legitimate entities such as banks, customs, police, tax office etc. They try to trick businesses into clicking on internet links that download malware onto their computers. If an email seems suspicious or out of the ordinary, think before you click and check with the person who is supposed to have sent it by calling them on a phone number that you find independently – not one that is included on the website or in the email.

4. Dual authorisation: Configure your NAB Connect business internet banking account to require two people in the business to authorise transactions, making fraudulent activity more difficult.

For more information

about how NAB can help protect your business from cyber fraud, contact your NAB business banking representative or the business banking call centre on 13 10 12.
force on 1 January 2013. Until then, surcharging remains solely at the merchant’s discretion.

In announcing its decision to vary the surcharging regulations, the RBA stated that the decision reflects concerns about the increase in cases where surcharges appear to be in excess of acceptance costs. The RBA intends that its variation will improve price signals by enabling a card scheme to address cases where merchants are clearly surcharging at a higher level than is justified for acceptance of its card products.

There’s ongoing discussion between the card schemes and the RBA to better define the ‘reasonable cost of card acceptance’. When the card scheme rules regarding surcharging are issued, we’ll notify you of changes to the Merchant Agreement and other requirements.

In June this year, the Reserve Bank of Australia (RBA) announced that it would vary its regulations relating to merchant surcharging on credit and scheme debit cards. The variation allows card scheme rules to limit surcharges to the reasonable cost of card acceptance. The new regulations come into

Opening up the Chinese market for online payments

The Chinese market continues to grow faster than most others, with the amount spent by Chinese consumers through eCommerce rising significantly. To help Australian businesses access this opportunity, NAB is proud to be the first Australian bank to offer China UnionPay card acceptance for eCommerce transactions, which can be accessed through NAB Transact (the NAB eCommerce Gateway).

NAB is one of the largest card schemes in the world with over 3 billion cards issued, and is China’s equivalent to EFTPOS in Australia. NAB is still the only bank to offer China UnionPay proprietary card acceptance on EFTPOS and this opportunity can still be better leveraged by our customers.

So how does it work?

• When the customer selects UnionPay a new screen will appear which prompts them to provide their information. This information is then authenticated by UnionPay.

• We settle the transactions to you in Australian dollars.

Find out more about accepting UnionPay eCommerce transactions.

Call 1300 EFTPOS (1300 338 767)

Changes to surcharging practices

Visa International, MasterCard International and NAB agree that these magnetic stripe readers do not align with the significant industry investment in EMV security for Visa and MasterCard products, and card acceptance devices in the Australian market. Therefore, MasterCard, Visa and NAB have agreed that all support for these magnetic stripe readers is to be withdrawn immediately.

For this reason, NAB does not directly distribute any card readers which are only able to read magnetic stripes. However, some of our certified gateway partners may do this. We’ve communicated to all of our gateway partners that support for magnetic stripe readers has been withdrawn - effective immediately.

We would recommend that any merchants who are currently using magnetic stripe readers connected to mobile devices should stop using this capability and contact their supplier to request an EMV compliant replacement product for their card acceptance requirements. NAB merchants who are found to be using magnetic stripe readers with mobile capabilities will be contacted by NAB to make alternative arrangements.

Currently, many NAB merchants accept card transactions via mobile technologies, including the recently announced NAB Transact for mobile, by manually entering the cardholder’s numbers. Given that this requires the cardholder to manually enter their card number, rather than swiping the card, this capability is secure and supported by MasterCard, Visa and NAB.

There’s a growing market for card acceptance via compliant M-Commerce mobile applications. For that reason, NAB has recently appointed VeriFone Limited as our new card acceptance technology partner.

VeriFone’s capabilities include a wide range of EMV compliant card acceptance devices and EMV compliant M-Commerce capabilities. We’ll be providing regular updates on the new NAB EMV compliant range of M-commerce products in the coming editions of Talking Shop.

Visit verifone.com to find out more.
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Contact us

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NAB Merchant Service Centre
(available 24/7) 1300 369 852

Product support
NAB Transact Support
(8am to 6pm AEST Monday to Friday) 1300 138 313
National Online Corporate
(8am to 6pm AEST Monday to Friday) 1300 652 565
NAB Connect
(8am to 9pm AEST Monday to Friday, 9am to 6pm AEST Saturday & Sunday) 1300 888 413

Sales
NAB Payment Solutions
(8am to 6pm AEST Monday to Friday) 1300 EFTPOS
(available 24/7) 1300 338 767
Option 1

Merchant fraud team
Phone (8am to 5pm AEST Monday to Friday) 1300 668 046
Email merchant.fraud@nab.com.au
Web nab.com.au/merchantfraud

Authorisations
MasterCard/Visa
(available 24/7) 13 25 15
Debit account
(available 24/7) 1300 360 852
American Express
(available 24/7) 1300 363 614
Diners Club
(available 24/7) 1800 331 112

Payment Card Industry
Data Security Standard (PCI DSS)
PCI Help Desk (technical assistance) (8am to 5pm AEST Monday to Friday) 1300 736 216

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