

# Snapshot: PayID for Business

PayID makes payments Simple As

## What is PayID?

PayID is the name of the NPP's addressing service. It's a function of the Platform that allows users to link easy-to-remember pieces of information, such as a phone number or email address, to their account. Users can then provide their PayID, instead of their BSB and account number, to people or organisations they wish to receive payments from.

PayID does not replace a BSB and account number entirely. It just provides an alternative and simpler way to address payments for people or businesses who don't want to share their BSB and account number. It's about simplifying the payments process by using information that is easier to remember.

Payments can be made to a PayID via a participating financial institution's internet or mobile banking. When paying to a PayID, the name the PayID is registered to will be displayed so you can check you are paying the right person or business before hitting send on the payment.

## Innovators and PayID

Organisations developing a service or product supported by the Platform, may wish to use the PayID functionality as part of their service offering. This could include PayID lookups to enable payments to be directed to a customer's account. Only NPP Participants can add, delete and change PayIDs.

## How to get a PayID

Your participating financial institution can register a PayID on your behalf. One PayID can be registered per account and multiple PayID types can be linked to one account.

## For more information

Visit [www.payid.com.au](http://www.payid.com.au) or to download the PayID logo for use on your website or invoices visit [PayID for Business](#).

## Benefits of PayID

- Easier to remember than a BSB and account number.
- PayID is simple information that can be added to invoices.
- When used with products such as Osko by BPAY, payments from your customers will happen in real-time.
- With PayID you get to see the name of the person associated with the PayID to provide you more confidence you are paying the right person or business.

## How will I get paid?



Jane has received an invoice from Company ABC and wants to make a payment of \$250.

Jane logs into her bank's mobile banking app.

Jane selects her preferred payment channel and enters the payment details.

Jane enters Company ABC's PayID details listed on their invoice.

A short name will be returned confirming that PayID is linked to Company ABC's bank account.

Jane confirms the payment.

Company ABC has \$250 deposited into their bank account and the funds are available immediately.