



# Media Release

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## **ANZ and Visa launch first reloadable, contactless card in Australia**

ANZ and Visa today announced the launch of the first reloadable, prepaid contactless card in Australia. The new ANZ Stadium Visa payWave card will be launched at ANZ Stadium in Sydney where it will be offered initially to 2,000 ANZ Stadium members for use during the Bledisloe Cup on 26 July.

The technology allows customers to make payments for transactions under the value of \$35 without the need for a PIN or signature, by holding their card within five centimetres of a contactless reader. To mark the launch of the ANZ Stadium Visa payWave card, Visa will load the cards with \$25 to allow cardholders to purchase food and beverages at selected terminals within the members' areas.

Visa's General Manager for Australia and New Zealand Mr Chris Clark said: "The ANZ Stadium Visa payWave card is designed to improve the customer experience at major events. The shorter the transaction times, the shorter the queues and the sooner sports fans can return to the game. The card offers a secure, convenient and quick alternative to cash."

ANZ Managing Director Consumer Finance Mr John Harries said: "The Visa payWave solution is about providing our customers with more convenient payment options that are both fast and simple. This is a unique opportunity to offer customers an alternative to cash, particularly for small value transactions."

The Visa payWave-enabled cards carry an antenna and computer chip embedded in the card which securely transmits payment instructions to and from a specially adapted card terminal. The cardholder keeps control of the card throughout the transaction to reduce the risk of fraud. The card can be reloaded with funds using BPAY via internet or phone banking and has a magnetic stripe so it can be used as a Visa prepaid card for merchant outlets outside of ANZ Stadium.

"Contactless payments are proving highly popular overseas because they meet the fundamental consumer and merchant need for speed in places such as convenience stores, sporting venues and fast food restaurants," Mr Clark said. "An average Visa payWave transaction can be completed in four to six seconds including printing of the receipt<sup>1</sup>, less than half the time of a cash transaction which averages 12 to 14 seconds. We consider Visa payWave an important part of Visa's long term strategy for Australia."

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<sup>1</sup> "Visa Smart Card Deployment Study in Taiwan and Malaysia" conducted by Deloitte in 2006.