MEDIA RELEASE

**Xero NAB Payments launches for small businesses**

Integration allows small businesses to manage bills and pay suppliers more quickly and seamlessly

**Melbourne, Australia — December 11, 2019** — Small businesses will spend less time on admin with the launch of a new Xero and NAB digital payments capability today.

Xero NAB Payments is set to be a game changer for accounts payable thanks to a more automated process that sends payment instructions directly from Xero to Australia’s largest business bank.

Australian businesses using the Xero platform that have NAB internet banking will be able to instruct multiple bill payments at a time seamlessly through Xero and be able to approve their bill payments anytime anywhere, directly in the NAB mobile app.

The integration of systems between NAB and Xero eliminates the time consuming and disjointed process of downloading ABA files and uploading them separately to the bank, or manually checking the status of payments.

Ian Boyd, Financial Industry Director, Xero Australia said making payment instructions via Xero had been one of the platform’s most requested features to date.

“Xero NAB Payments helps business owners to manage their money more efficiently with real-time, connected, and accurate information. Together with NAB, we’ve designed this solution so that small businesses can pay bills securely and seamlessly, spending less time on admin and more time on what’s important to them, growing their business or spending time with family. They can do this knowing that their bills have been taken care of and suppliers have been paid,” Boyd said.

Andy Kerr, NAB Executive General Manager Business Solutions, said: “We’ve formed a strong relationship with Xero to deliver a number of initiatives that help free-up business owners to spend time with their customers and running their business.

“Our aim is to make life simpler and easier for our customers and this integration with Xero significantly streamlines the payments experience, whilst keeping approvals safe and secure via the NAB mobile app.”

A select group of Xero and NAB business customers participated in a pilot of Xero NAB Payments over the past few months.
Andrew Haynes, Founder of Kindred Accounting and pilot participant, said the new capability was an exciting development.

“I love having my accounting software connected to my bank. The more systems that talk to each other, the better. It’s intuitive, reduces the risk of human error and speeds up the process of paying bills” Haynes said.

Businesses can send payment instructions of up to $40,000, depending on their daily NAB limit.

**Features of Xero NAB Payments:**

- **Better visibility:** Businesses will be notified of the status of their payments as they update in NAB and know that their suppliers have been paid on time. They will receive digital records of all payments in Xero.

- **Greater accuracy:** Before submitting a bill payment instruction in Xero NAB Payments, businesses will be alerted of any potential errors, such as a missing payment field or incomplete account numbers, reducing the risk of failed payments.

- **Safe and secure:** Payment instructions are securely sent from Xero to NAB. Industry-leading security ensures payment instructions are transmitted safely, protecting the information businesses store with Xero.

- **Real time:** Accountants and bookkeepers can see both sides of their client’s transaction, meaning they’re working with near real-time data and can provide deeper advisory services.

Businesses will be able to add Xero NAB Payments to their Xero subscription the next time they pay their bills from within Xero. For more information, including pricing, visit [xero.com](http://xero.com)

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About Xero
Born in the cloud, Xero is a beautiful, easy-to-use platform for small businesses and their advisors around the world. Xero provides its 2 million+ subscribers with connections to a thriving ecosystem of 800+ third-party apps and 200+ connections to banks and financial service providers. On the inaugural 2018 Financial Times FT1000 High-Growth Companies Asia Pacific list, Xero was the fastest growing tech company in the $200+ million segment. Xero won ‘Accountancy Software Provider of the Year’ at the British Business Awards in 2019, and was rated by Canstar Blue as the best accounting software in Australia from 2015-2018 and in New Zealand in 2019.

About NAB
For 160 years, NAB’s been helping customers with their money. Today, NAB has more than 30,000 people serving nine million customers at more than 900 locations in Australia, New Zealand and around the world. As Australia’s largest business bank, NAB works with small, medium and large businesses to help them start, run and grow. NAB funds some of the most important infrastructure in Australian communities – including schools, hospitals and roads. And does it in a way that’s responsible, inclusive and innovative. You can find out more about how NAB backs communities by visiting: nab.com.au/backingcommunities