

PayNet (Schweiz) AG becomes Telekurs PayNet AG

Telekurs PayNet AG

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Zurich – From 1 April 2007, the PayNet (Schweiz) AG, active in the field of electronic invoice and payment systems, now trades under the name of Telekurs PayNet AG. With «PayNet», Telekurs PayNet operates the leading Swiss network for processing electronic invoices. With the name change, the wholly owned subsidiary of Telekurs Holding AG founded in 2000 documents its association with the Telekurs Group. The name change does not result in any changes for clients and business partners.

Companies can exchange electronic bills with their domestically and internationally operating business partners via the PayNet network of Telekurs PayNet AG, optimising their incoming and outgoing invoice procedures. Companies can also send electronic bills to their private customers via the PayNet network and save on paper, printing and postage cost in particular. The customer conveniently receives and pays the e-bill via e-banking system. Over 80 Swiss banks with a total of more than two million e-banking participants are connected to the PayNet network and have integrated the e-bill functionality into their e-banking systems.

The direct debit (LSV) with the LSV⁺ and BDD solutions is a new product range of Telekurs PayNet AG. It was transferred from Swiss Interbank Clearing AG to Telekurs PayNet AG as of 1 January 2007.

Telekurs Group

The Telekurs Group is positioned as an internationally active service organization in the fields of card-based payment transactions, electronic payment systems and international financial information. Represented among the shareholders are all important Swiss banks and banking groups. Founded in 1930, Telekurs Group generates today about 700 million Swiss francs in annual turnover and has around 1,700 employees, 400 of which are located abroad.

www.telekurs.com

Telekurs PayNet AG

Telekurs PayNet, a company of the Telekurs Group, develops and operates solutions for banks, companies and private persons in the field of electronic invoicing / archiving (PayNet) and payments (direct debit).

PayNet is the leading Swiss network for processing VAT-conformant electronic invoices between companies and their private or business customers (www.paynet.ch).

LSV⁺ and BDD are Swiss procedures for processing domestic and international direct debits in the Swiss Franc and Euro currencies (www.lsv.ch).

www.telekurs-paynet.com