

Paymaster introduces service fee

Says loyalty card will reduce cost

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Paymaster Jamaica CEO, Audrey Marks displays the company's new membership card.

Bills payment company, Paymaster Jamaica will, beginning Tuesday, July 18, introduce a service charge of \$30 (inclusive of GCT) for each bill paid by its customers - the fee introduction coming just over four months after Paymaster's main rival, Bill Express, began charging.

But yesterday, Paymaster's owner, Audrey Marks said that customers paying multiple bills at her company would be charged no more than \$650 per year - no matter how many bills they pay- if they signed up to a loyalty card programme being offered by the bills payment firm.

Marks, speaking at a press conference to announce the fee, and simultaneously launch the Paymaster Loyalty Card, said the charge was necessary because of the huge capital requirement for modernising the company, and ultimately improving its efficiency.

"As of 18th July, Paymaster will start charging a \$30 transaction fee," she said. "This fee is the lowest being charged in the bill payment industry and is intended to provide Paymaster with part of the resources needed to modernise the infrastructure and improve service delivery to clients and customers."

The press conference was held at the Courtleigh Hotel in Kingston.

The fee, when first introduced by Bill Express on March 1 this year, raised concerns among consumer groups about the fairness of requiring clients to

pay a fee to settle their debt.

But Bill Express argued at the time that it had spent millions of dollars in building the infrastructure to make the payment more convenient to customers, and that it was losing money on the operation.

In March, Paymaster said it too was looking into the possibility of charging, but provided no time frame.

Yesterday, Marks argued that the company had no option to charging, but that it had sought to soften the impact on customers with multiple payments, by capping their annual fees at \$650, through the loyalty programme.

"We have had no choice but to introduce a service charge, but we have made an effort to reward our loyal customers," the Paymaster executive chairman told journalists. "As an alternative to the per transaction charge, Paymaster will be launching a loyalty club which will allow both individual and corporate customers who opt to become members, to pay a fixed annual membership fee, in exchange for which the charge for their bill payments will be waived."

Senior citizens - 65 years and older - who sign up for the loyalty programme would be charged only a fraction of the regular membership fee, said Marks. The benefit, she said, would also be extended to companies.

Paymaster which controls over 70 per cent of the bills payment industry, in March signed an outsourcing agreement with JPSCo to take over bill payments at the light and power company's 16 locations islandwide.

JPSCo, however, made it clear, that under the terms of this agreement, its customers who choose to pay their light bills at any of the 16 locations would not be charged the front end fees.

"JPS advises that customers will not be required to pay a fee on JPS bills paid at Paymaster outlets at JPS offices," said the light and power firm in the press release. "The company ... remains committed to continuing to offer customers a payment option where no additional fees are charged."

Customers however, settling non-JPSCo bills at these locations, will be charged the transaction fee.

Paymaster Jamaica has 150 locations islandwide, and has over 40 client companies on whose behalf it collects payments, according to Marks.