

Two new services available to store owners

Document date: Thu 16 Dec 1999
Published: Thu 16 Dec 1999 00:00:00
Document No: 124083
Document part: A
Market Flag: N
Classification:

HOMEX -
Adelaide

++++
Jumbomall.com Corporation Ltd. (Jumbomall) has announced two new services available to store owners in the Jumbomall.

The first service provides faster package delivery via the network of Yellow Cabs courier service, Yellow Couriers.

The second service provides faster credit card processing with QSI Payments Inc and a major Australian bank.

Both services improve significantly the competitive standing of the Jumbomall and its merchants by offering shoppers an industry leading service.

The Yellow Couriers service offers same-day delivery within all Australian capital cities.

The chief executive officer of the Jumbomall, Mr Mike Veverka, said that most delivery times were around a few days to a few weeks, making same day service a big step forward in encouraging more online buying. The service is available through "Jumbovan" (<http://www.jumbovan.com>), which is the online delivery system connected to each more in the Jumbomall.

The agreement with QSI Payments Inc in conjunction with a major Australian bank provides merchants with faster credit card processing through an automated system that clears, credit card transactions within it few seconds after the purchase.

The system operates 24 hours a day so overseas transactions are handled without delay.

"The faster response time leads to increased sales, especially to overseas markets where credit cards are the main form of payment. The automated system also lowers operating costs for the store owners," Mr Veverka said.

The service is available to merchants through "Jumbopay" (<http://www.jumbopay.com>), which is the online payments system connected to each store in the Jumbomall.

Both agreements provide additional revenue streams for the Jumbomall. The delivery service provides an opportunity to collect a percentage

of delivery fees and the payment service provides an opportunity to collect a percentage of each transaction.

The recently announced B2B (Business to Business) strategy called "Jumbolink" (<http://www.jumbolink.com>) will also benefit from these agreements. The B2B model focuses on transactions between businesses as opposed to business to consumer. Services like Jumbopay and Jumbovan accelerate the expansion of the Jumbomall into the growing B2B marketplace.

The Jumbomall is currently one of the world's largest online shopping malls, with over 3000 stores across 50 countries attracting over 2.5 million online visits per month.

Currently more than 40 per cent of transactions on the Jumbomall occur in the USA, 20 per cent in Australia and the remaining 40 per cent in the rest of the world.

The company has offices in San Jose USA, Australia and Germany.

D Harland
COMPANY SECRETARY