

PaySauce Launches Free Solution to Support NZ Businesses with Support from ASB

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Employment solutions provider PaySauce (NZX: PYS) announces the launch of PaySimple, a streamlined version of PaySauce payroll software. This product will be free to Kiwi employers until June 30, to support businesses in need of a cloud-based solution in the wake of COVID-19. While running on the same system as PaySauce, PaySimple does not automate banking transactions or Inland Revenue filing, and support will be offered by accountants and bookkeepers.

PaySimple has been developed in response to the impact of COVID-19 on employers, as businesses urgently seek cloud solutions in order to keep functioning remotely. PaySauce has worked closely with partners in the small business advisory space to rapidly develop, test and deploy a product that can address this demand and provide a high standard of customer support. The service will be widely launched today, with support from ASB in reaching small business owners.

As a SaaS provider, PaySauce is well-positioned to support other businesses. Demand for cloud payroll services has been boosted by the broad introduction of remote working, with features such as mobile timesheets required to replace paper-based or location-specific systems. The current health crisis is proving to be a catalyst to move employers on desktop and manual systems to the security and flexibility of the cloud. PaySauce is also largely insulated from reductions in existing customer numbers, with a customer base dominated by agricultural and rural businesses. This industry is expected to remain relatively unaffected due to the essential resources it provides.

CEO Asantha Wijeyeratne is currently taking advantage of cloud technology to perform his role while under lockdown in Colombo, Sri Lanka. "Our team is accustomed to using cloud communications to stay connected, and we've been able to keep working at full capacity to help our customers deal with the rapidly changing employment environment. The resilience of our business has given us the ability to support them, and we're really proud to be able to offer PaySimple when it's needed most." Wijeyeratne said the company's recent rights issue had established a strong financial position. "We're very confident about our financial



outlook, but we're also taking steps to preserve capital and grow sustainably in these uncertain times."

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ABOUT PAYSAUCE

PaySauce is software at work for people, providing employment solutions to small and medium-sized businesses. PaySauce enables business owners to pay and manage employees accurately and efficiently using the web, iOS, and Android applications. The PaySauce platform includes mobile timesheets, payroll calculations, banking integration, PAYE filing, labour costing, automated general ledger entries and digital employment contracts.

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CONTACT

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