

## THE AUSTRALIAN


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# Sydney-based fintech outfit ezyCollect has raised \$7.1m

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### EXCLUSIVE

By **DAVID SWAN**, REPORTER

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Sydney-based fintech outfit ezyCollect has raised \$7.1m from a range of investors including Artesian, Tankstream, Macdoch Ventures, Sydney Angels and the family office of Technology One founder Adrian Di Marco as Australia's fintech scene continues to grow at pace.

The payment processing company, founded by business partners AJ Singh and Raj Kuckreja in 2015, has now handled more than \$1.7bn in payments, and has over 1000 clients across 24 countries. Terms of the funding round were undisclosed.

"My investment in ezyCollect is an opportunity to make a real and significant impact on one of the most draining and costly aspects that small to medium businesses face – recovering payments from debtors in a timely fashion," Mr Di Marco said.

"ezyCollect is a powerful and innovative global SaaS solution that automates and streamlines the recovery of debt making life incredibly simple for business.

"I believe the strong foundation ezyCollect has built since their very successful capital raising will allow them to deliver their platform internationally to become a hugely successful global SaaS company."

Co-founder AJ Singh told The Australian he founded the business after realising the world of collecting cash was not being facilitated by the traditional means of collecting payments and recovering debts.

"At the time, I was managing a family medical supplies wholesale business. Raj was working with

me as an accountant in that business," he said.

"The business grew, but cash collection became an increasingly large problem to manage. We hired people, took out loans, and were struggling under the costs of these traditional tactics to make cashflow work."

According to Mr Singh, his app takes two minutes to set up, and customers can connect their existing account software to the ezyCollect app and receive immediate assistance from customer service for set up.

"We provide SMEs a way to automate everything through the system, creating consistency across their entire collection book – from sending SMSs and having an employee make calls at the right time, to cutting off recalcitrant debtors – while ensuring the right information is at their fingertips throughout the entire process," he said.

"Small businesses were previously unable to do this at scale."

**DAVID SWAN, REPORTER**

David Swan is a tech reporter for The Australian. With deep experience across start-ups, business and tech David is uniquely positioned to cover Australia's fast-growing technology ecosystem and how it's changi... [Read more](#)

