

Media release

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Maybank launches Samsung Pay mobile wallet facility in Singapore

- *Part of Group's strategy to strengthen digital presence in the region*

Maybank has officially launched its latest digital offering - the Maybank Samsung Pay mobile wallet facility - as part of its strategy to strengthen its digital presence across the region.

Launched in partnership with Samsung Electronics Singapore, it will enable customers to use their credit and debit cards to finalise their transactions at almost any point-of-sale (POS) terminal in Singapore.

The new mobile wallet service will bring significant value and convenience to the Group's customers in Singapore as the world moves increasingly towards transactions using smartphones at the point of purchase.

In conjunction with the launch, Maybank Singapore will be offering special promotions for its customers including cash rebates, lucky draws and 1-for-1 promotions.

CEO, Maybank Singapore, Datuk Lim Hong Tat said this partnership with Samsung is yet another milestone in Maybank's digital roadmap for its regional operations, with Singapore being the first market within ASEAN to launch Samsung Pay.

"We aim to be the Top Community Bank in ASEAN and Maybank Singapore is an important part of this franchise," Datuk Lim said. "We see payment by mobile wallet devices as a key platform to achieve this aspiration. We want to provide peace of mind to customers through stress-free, hassle-free and convenient financial services to customers, and mobile payment is an important way to deliver this."

With global mobility on the rise, customers can enjoy unparalleled payment convenience and security with this facility. Group Chief Strategy Officer, Mr Michael Foong, said, "Over 40% of our customers in Singapore are now transacting using their Maybank Singapore contactless credit cards, and cardholders here can now use this Samsung Pay facility virtually anywhere in the world 1 where credit or debit cards are accepted,"

Plans for more regional digital initiatives

The launch of Samsung Pay in Singapore follows the success of the Bank's introduction of its mobile wallet in Malaysia last month, and will be followed by the progressive roll-out of numerous other digital initiatives across the region.

One of Maybank's strategic objectives is to be a digital bank of choice in the region and the Bank is committed to ensuring that it is able to leverage on the convergence between mobile technology and banking services.

"With technology evolving rapidly and smartphone use on the rise, including in emerging markets, customers are increasingly more comfortable with digital options for banking and payments.

We are therefore working on various other digital initiatives as part of our efforts to extend our reach in the region and offer an even better customer experience," said Mr Foong.

Some of these initiatives include adopting blockchain technology as well as introducing straight-through processing for more of the Bank's services and improving its online and mobile platforms for enhanced customer experience.

Mr Foong added that Maybank has been actively working over the last three years to support the Fintech community and has engaged with many of these companies from across the world as part of efforts to deepen adoption of new age technology. In fact, Maybank will be a key partner of the Fintech festival in Singapore this November and intends to broaden further its involvement in this space.

Other past initiatives include the launch of mobile banking apps with augmented reality in some regional markets, biometric authentication, cardless withdrawals, "e-ang paws" for festive gifts and even hackathon events for the tech community.

Appendix 1

Samsung Pay - More Than a Payment Service

A secure and easy-to-use mobile payment service, Samsung Pay can be used to make purchases almost anywhere ¹ that credit and debit cards are accepted.

- **SIMPLE** : With Samsung Pay, every transaction is made super easy. You simply need to swipe up to bring up the last transacted credit or debit card, scan your iris ² or scan your fingerprint or key in your PIN and make payment.
- **SAFE** : With each separate transaction, Samsung Pay uses an encrypted digital token to replace sensitive card information to prevent fraud. Your payment information is better protected than ever before. Transactions made on Samsung Pay require registered fingerprint or iris scan ² or PIN for authorization, so you are in control when each payment is made. The encrypted fingerprint and iris scan ² information are stored in a separate, secure area of your device. Samsung's industry-leading KNOX security platform, which received the most "Strong" ratings of any mobile security platform for Corporate Managed Security ³ , provides real-time kernel protection and monitors malicious software and activities on your device for added security.
- **ALMOST ANYWHERE¹**: Samsung Pay is accepted almost anywhere you can swipe or tap your credit or debit card. By incorporating Samsung's proprietary MST (Magnetic Secure Transmission) technology, together with NFC (Near Field Communication), Samsung Pay is compatible with the majority of existing and new payment terminals, allowing users to pay with their compatible Samsung smartphone almost anywhere. Thanks to MST, Singapore users can also use Samsung Pay for transactions up to their individual cards' limit.

¹Availability almost anywhere is based on compatibility of Samsung Pay on MST and/or NFC payment terminals, with some supported for use only after software upgrades. Samsung Pay is exclusive to selected Samsung Galaxy smartphones only, and available across all participating payment networks, banks, and merchants. Availability may vary, please check www.samsung.com/sg/samsungpay for updates.