

## SAMSUNG PAY LAUNCHES IN SINGAPORE

- *Singapore will be first in Southeast Asia, joins South Korea, U.S., China and Spain as countries that offer Samsung Pay*
  - *Samsung introduces partners and merchants onboard with the mobile payment service*



**Singapore, June 10, 2016** – Samsung Electronics Singapore today announced that it will be the first in Southeast Asia to make Samsung Pay available beginning on June 16. Secure and easy-to-use, Samsung Pay can be used to make purchases almost anywhere<sup>1</sup> that debit cards or credit cards are accepted. In fact, Samsung Pay is the only mobile wallet that allows users to pay with their compatible Samsung smartphones at terminals that accept contactless payment as well as those that do not accept contactless payment.

“Since the introduction of Samsung Pay last year, we have seen great momentum and experienced significant consumer adoption. Samsung Pay has redefined the way consumers pay and use their smartphones,” said Thomas Ko, Vice President and Global General Manager of Samsung Pay at Samsung Electronics. “We are excited to bring this service to Singapore consumers and we hope to introduce value-added services to drive and lead innovation in mobile commerce, giving consumers a safer, smarter and better mobile wallet.”

“We are extremely excited that Samsung Pay is now available in Singapore. As the first market in Southeast Asia to roll out our mobile payment service, Singapore will pave the way for the region’s adoption of Samsung Pay,” said Stephen Suh, President, Samsung Electronics Singapore.

Added Mr. Suh: “We have established extensive partnerships with card networks, issuers and merchants for Samsung Pay to be readily available almost anywhere for consumers in Singapore, so that everyone can have the opportunity to enjoy the simplicity, safety and convenience of the mobile payment service. By supporting both contactless and non contactless payment, we are confident that this benefit will help to drive consumer adoption for Samsung Pay. What’s more, you can transact any value on Samsung Pay<sup>2</sup>, up to the amount of your credit card limit.”

## Comprehensive Ecosystem

### Partner Ecosystem

Samsung Pay is continually expanding its partnership ecosystem to provide greater flexibility, access and choice for customers in Singapore. Currently, Samsung Pay has partnered with major payment networks such as American Express<sup>3</sup>, MasterCard and Visa, and major banks such as Citibank, DBS/POSB, OCBC Bank and Standard Chartered.

Additionally, Samsung and Singtel will be exploring potential collaborations in the mobile payment space.

### Merchant Ecosystem

At launch, Samsung Pay will be accepted at the vast majority of merchants, wherever MasterCard or Visa is accepted, and is not limited to merchants that have updated to contactless terminals. Singapore consumers will be able to use Samsung Pay at their favorite popular chains, as well as thousands of independent shops. For merchants that have not yet updated to contactless terminals, Samsung Pay's proprietary MST (Magnetic Secure Transmission) technology enables contactless payment on existing merchant terminals.

As part of Samsung's efforts to provide a seamless experience for Samsung Pay customers from the first time they try Samsung Pay, Samsung has been actively engaging selected merchants, providing training to their cashiers and point of sale acceptance marks. Samsung Pay will feature close to 40 preferred merchants at launch. From launch, customers will immediately be able to utilize Samsung Pay at most merchants<sup>4</sup> within the following categories [full list of preferred merchants in Appendix B]:

- Supermarkets and Convenience Stores
- Departmental Stores
- Healthcare and Beauty Outlets
- Food and Beverage Outlets
- Fashion and Lifestyle Outlets
- Electronics and Furnishing Stores
- Travel and Entertainment

## More Than a Payment Service

A secure and easy-to-use mobile payment service, Samsung Pay can be used to make purchases almost anywhere 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 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 PIN for authorization, so you are in control when each payment is made. The encrypted fingerprint information is 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<sup>5</sup>, provides real-time kernel protection and monitors malicious software and activities on your device for added security.
- **ALMOST ANYWHERE<sup>1</sup>:** Samsung Pay is accepted almost anywhere you can swipe or tap your credit or debit card. By incorporating Samsung's proprietary MST technology, together with NFC (Near Field Communication), Samsung Pay will be 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 above \$100.

## **The Galaxy Experience**

Samsung Pay is an example of how Samsung continues to push the boundaries of hardware, software and services to create devices that are designed to improve how consumers connect, share, organize and get more out of life. The company is redefining what is possible, beyond the limits of today's technology, by introducing a constellation of seamless mobile experiences to bring added flexibility and convenience to consumers' lives.

Samsung Pay will be available on the Samsung Galaxy Note 5 4G+, S6 edge+ 4G+, S7 4G+ and S7 edge 4G+ beginning on June 16 in Singapore.

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## **About Samsung Pay**

Samsung Pay, a mobile payment service from Samsung Electronics, is simple, safe and available almost anywhere you can swipe or tap your card. Combining NFC (Near Field Communication) with Samsung's proprietary MST (Magnetic Secure Transmission) technologies, Samsung Pay provides consumers a way to pay almost anywhere you can swipe or tap a card at merchant locations. Samsung continues to strategically expand its partnership ecosystem for Samsung Pay to provide greater flexibility, access, and choice for customers while enabling an easy and safe payment experience.

## **About Samsung Electronics Co., Ltd.**

Samsung Electronics Co., Ltd. inspires the world and shapes the future with transformative ideas and technologies. The company is redefining the worlds of TVs, smartphones, wearable devices, tablets, cameras, digital appliances, printers, medical equipment, network systems, and semiconductor and LED solutions. For the latest news, please visit the Samsung Newsroom at [news.samsung.com](http://news.samsung.com).

<sup>1</sup>Availability 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 for updates.

<sup>2</sup>Most NFC terminals currently accept payments up to \$100, while there is no limit on payment transactions via MST terminals (subject to a cardholder's credit card limit)

<sup>3</sup>Coming soon

<sup>4</sup>Subject to changes

<sup>5</sup>"Mobile Device Security: A Comparison of Platforms", Gartner, Inc. (6 April 2016)

**APPENDIX A**

“According to the MasterCard Mobile Shopping Survey 2016, digital wallets have seen the fastest uptake amongst consumers in Singapore with a four-fold increase, compared to a year before. The availability of Samsung Pay will see consumers tapping Singapore’s comprehensive contactless payment infrastructure to make purchases simply, swiftly and safely, a phenomena that is only set to grow as Singapore’s digitally savvy population become increasingly receptive to using mobile payments for all purchases.”

- **Ms. Deborah Heng, group head and general manager, MasterCard Singapore**

“Our research shows around 80 per cent of Singaporeans would choose mobile payments over physical cards or cash. Today, that choice has become a reality for Samsung mobile users with a Visa card. With close to 40 per cent of all Visa transactions in Singapore already contactless, we are confident Samsung Pay will provide more convenience and drive even greater adoption, bringing Singapore a step closer to becoming a cashless nation.”

- **Ms. Ooi Huey Tyng, Visa Country Manager for Singapore and Brunei**

“As one of the largest credit card issuers in Singapore, Citibank is delighted to be partnering Samsung for the launch of Samsung Pay. Our customers already have access to a wide range of credit card propositions that are tailored to their lifestyle needs and preferences. Through this partnership, we are in a position to offer our customers even greater convenience and more flexibility when they make payments using their Citibank credit cards. Citibank Singapore customers who are Samsung phone users will be able to just tap and pay for their purchases, giving them an additional mode of payment that is quick, simple, and secure.”

- **Mr. John Denhof, Head of Cards & Personal Loans, Citibank Singapore Limited**

“Being at the forefront of banking and payments innovation, DBS/POSB is delighted to be partnering with another leader in innovation to bring our customers Samsung Pay. With contactless payments already being widely used across Singapore, we are well poised as a market to adopt contactless mobile payments. As we continue our drive to make banking simpler, smarter and faster for our customers, we believe that Samsung Pay’s ease of use and security provides Singaporeans further incentive to adopt cashless solutions, while enjoying all the rewards and benefits that comes with DBS/POSB cards.”

- **Mr. Anthony Seow, Head of Cards and Unsecured Loans, Consumer Banking Group, DBS Bank**

“With Samsung Pay, we are now able to provide more payment solutions which are convenient and easy to use. Aided by the high penetration rate of smart phones, we are anticipating a spike in the number of our customers using this payment mode by end of 2016. We are confident that usage of biometric authentication will help boost security and increase the ease of transactions for customers. From the encouraging trend of our customers turning to contactless payment methods, we foresee mobile payments to follow suit, and that will present and unlock many opportunities for us in the payments space.”

- **Mr Desmond Tan, Head of Group Lifestyle Financing, OCBC Bank**

“We have seen a compelling move towards cashless payments, and the demand for more convenient and accessible digital payment options is growing. Our clients are increasingly making online transactions over physical transactions, and sign up of new products are taking place online. More than a third of our retail banking clients in Singapore are predominantly using digital banking platforms as their preferred mode of banking to perform the bulk of their transactions.

We are pleased to partner Samsung in making Samsung Pay available to our clients, and will be offering Standard Chartered cardholders an exciting launch promotion for Samsung Pay transactions. With Singapore’s strong mobile penetration, banking and payment on mobile devices is fast becoming a lifestyle and we will continue to deepen our offering in the mobile payments space to enhance the banking experience for our clients.”

- **Mr Dwaipayan Sadhu, Head of Retail Products and Digital, Standard Chartered Bank Singapore**

**APPENDIX B**

- 7-Eleven
- Best Denki
- BreadTalk
- Challenger
- Cold Storage
- DFS Singapore Changi
- Etude
- NTUC FairPrice
- FairPrice Finest
- FairPrice Xtra
- Gain City
- Giant
- GNC
- Guardian Health & Beauty
- Harvey Norman
- Hotel Fort Canning
- Innisfree
- Jasons
- KRAFTWICH™ by Swissbake
- Laneige
- M1 Limited
- Newstead
- PastaMania
- Samsung Experience Stores
- Shaw Theatres
- Singtel
- StarHub
- Swissbake
- The Coffee Bean & Tea Leaf
- The Legends Fort Canning Park
- Market Place
- The Shilla Duty Free
- ToastBox
- Toys "R" Us (Singapore) Pte Ltd
- Watsons Singapore
- WE Cinemas
- Wine Connection
- ZAC Butchery

Merchants who wish to learn more about how they can benefit from Samsung Pay can visit [www.samsung.com/sg/samsungpay](http://www.samsung.com/sg/samsungpay).