



Samsung Pay Launches in Malaysia

Samsung continues to foster the digital wallet trend as well as the Samsung Pay ecosystem in Malaysia through strategic partnerships with banks and merchants

Kuala Lumpur– February 24, 2017 – Samsung Malaysia Electronics today announced its partnership with several leaders in the banking industry as part of its strategic move to launch and expand its Samsung Pay ecosystem in Malaysia. CIMB, Citibank and Standard Chartered have joined as partners for Samsung's mobile payment service Samsung Pay, with Hong Leong Bank coming on board soon. The result is a wide platform for the partners' respective customers with eligible payment cards¹ to enjoy a more seamless digital mobile payment experience. These partnerships enhance Samsung's existing collaboration with Maybank and are an expansion of its current affiliation with major payment networks, Mastercard and Visa, as well as loyalty card partners, B Infinite, Bonuslink and Sunway Pals.

"Samsung Pay is a robust mobile payment platform that not only supports the shift towards digital wallets today, but provides a conducive and future-proof avenue for secure e-payments in Malaysia," said Mr. Lee Jui Siang, Vice President of the Mobile and IT Business Unit, Samsung Malaysia Electronics. "As Samsung has done with other markets, we have taken a customized approach to our launch in Malaysia, collaborating with key partners to turn swift and secure mobile payments into reality for our users. We are proud to call leading financial institutions and merchants our partners and to introduce Samsung Pay as the most widely accepted mobile payment service in Malaysia. We are working tirelessly to ensure that Samsung Pay is here to stay and this includes our future plans to boost the service through loyalty programmes."

"We are pleased to bring Samsung Pay to Malaysia – a country which is embarking on an ambitious and exciting path towards a cashless society. Even as we launch this service, however, we must be mindful of how consumer expectations and needs are changing. More and more, consumers are not just looking for a payment service, but an upgrade to their wallets to create a truly digital experience for everyday transactions and activities," said Thomas Ko, Vice President and Global GM of Samsung Pay at Samsung Electronics. "We envision that Samsung Pay will continue to push the boundaries of what is capable with a phone, and create a truly mobile wallet. We look forward to developing and evolving Samsung Pay and bringing the benefits of this change to our users."

Vijay Manoharan, **CIMB** Group Senior Managing Director of Digital Banking and Decision Management, Consumer Banking shared: "CIMB is delighted to work with Samsung Pay to further promote cashless payments and provide our customers with more digital platforms to make secure digital payments. Partnering with leaders in innovation and technology like Samsung further reaffirms CIMB's support to encourage the use of digital payments, as well as CIMB's commitment to our customers to make payments, faster and more convenient for them."

"The Samsung partnership opens yet another digital banking channel that will enhance customer experience and engagement with Citi. Over 40 percent of Citi customers in Malaysia have shown a preference for digital banking. Our global network strengths combined with innovation and technology have enabled us to accelerate the implementation of digital initiatives within the country and see a steady growth across our retail and cards businesses," said Federico Grigera, Head of Cards and Consumer Lending at **Citibank** Berhad. "Digitization has and will continue to transform the financial services landscape. Our plan at Citi in Malaysia is to continue to grow the stronghold we have in the digital space and to ensure that customer interactions and experience are truly remarkable. Our new

digital banking environment is a commitment to ensure customers have a faster, more personal and revolutionary way of banking

Maybank Group Chief Strategy Officer Michael Foong said, "We are proud to be the first bank in Malaysia to partner with Samsung for this digital initiative that will bring even greater payment convenience to our cardholders. Having been at the forefront in digitizing banking services in Malaysia over the years, Maybank will continue to cater to changing customers' needs through innovative solutions that are simple, convenient and safe, in line with our objective of becoming a digital bank of choice in the region."

"Standard Chartered is pleased to introduce one of many initiatives designed to make banking easy and convenient for our clients – Samsung Pay," said Aaron Loo, Head of Retail Banking, **Standard Chartered** Bank Malaysia. "We are rewarding clients, who are early adopters, up to 20 percent cashback for transactions done through Samsung Pay until 30 April 2017. New clients who sign-up for the Standard Chartered credit card will enjoy an additional RM 150 cashback."

"In Malaysia, we are seeing an encouraging uptake of mobile payments among consumers with a growth rate of more than 40 percent over the past three years. The collaboration is therefore timely as we strive to deliver newer innovations to cater to the rapidly evolving mobile payments space. In this effort, we also look to accelerate the adoption of contactless in-store payments by providing more ways to pay simply, safely and smartly. Together with Samsung, we are excited to support and enhance the acceptance of mobile devices for commercial purposes as we move towards the further advancement of Malaysia's payments industry," said Perry Ong, Country Manager, Malaysia and Brunei, **Mastercard**.

"The launch of Samsung Pay in Malaysia will bring the growth of contactless payments in the country to the next level. Samsung Pay uses Visa Token Service which replaces cardholder information with a unique digital identifier without exposing sensitive account information," said KB Ng, **Visa** Country Manager for Malaysia. "Consumers today are already embracing contactless payments, with over two million Visa payWave transactions conducted monthly and double digit month-on-month growth as of January 2017. A recent study that Visa conducted also showed that seven in ten Malaysians are ready to adopt mobile payments and we are confident this growth will continue to accelerate as we move in tandem with the nation's aim of becoming a cashless society."

As part of its efforts to provide a seamless experience for Samsung Pay users, Samsung has been actively engaging merchants, providing training to their cashiers and point of sale acceptance signs. To date, over 90 percent² of merchants ranging from food and beverage outlets, fashion and lifestyle retailers, and supermarkets and department stores in Malaysia have adopted the system and are equipped to offer users the ultimate convenience in mobile payment. More merchants are expected to come on board soon. Along with participating banks and merchants, Samsung Pay's existing support of loyalty card programmes such as B Infinite, Bonuslink and Sunway Pals in Malaysia will be joined by more loyalty brands in the coming months.

Samsung Pay's launch in Malaysia continues a broader push towards introducing mobile payments in Southeast Asia and the Asia Pacific region, following recent launches in Australia, Singapore and Thailand. Samsung strives to ensure its services are tailored to local market needs and preferences. To that end, Samsung Pay has consistently introduced localized value-added services, such as compatibility with loyalty cards in Malaysia, public transport in Singapore, prepaid cards in Thailand, membership service in Australia and more. Samsung is continually exploring new features and is looking forward to bringing these to consumers in Malaysia and elsewhere.

In Malaysia, Samsung Pay is currently available for Galaxy S7 and S7 edge, S6 edge+, Note5, Galaxy A5 (2017 and 2016) and A7 (2017 and 2016).

¹ Applicable card type varies depending upon issuer. Specific card types for each bank is stated in table below.

² PoS acceptance rate of Samsung Pay amongst local merchants, calculated based on prioritised top frequented merchants and brand names at the time of its Malaysian launch.

³ Subject to respective banks' product availability.

Supported Cards		Credit	Debit	Prepaid
CIMB	Mastercard	√		
Citibank	Mastercard	√		
	Visa	√		
Maybank	Visa	√	√	√
Standard Chartered	Mastercard	√		
	Visa	√		
Hong Leong	Coming soon			

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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.

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