

# press release

**FOR IMMEDIATE RELEASE**

## **Apple Pay Coming to Standard Chartered Bank's Customers**

**Offering an Easy, Secure & Private Way to Pay**

**25 May 2016, Singapore** — Standard Chartered Bank today brings its customers Apple Pay, which is transforming mobile payments with an easy, secure and private way to pay that's fast and convenient.

Standard Chartered Bank believes in harnessing the power of digital to transform the banking experience of the future. With more than a third of its retail banking clients currently active digital banking users, the demand for more convenient and accessible digital payment options is growing. By introducing Apple Pay to the Bank's broader suite of digital banking services, it is significantly expanding the options for mobile banking and payments for its customers. The Bank expects to see a multi-fold increase in transactions made through digital wallets in the future.

Security and privacy is at the core of Apple Pay. When you use a credit or debit card with Apple Pay, the actual card numbers are not stored on the device, nor on Apple servers. Instead, a unique Device Account Number is assigned, encrypted and securely stored in the Secure Element on your device. Each transaction is authorised with a one-time unique dynamic security code.

Mr Andrew Chia, Head of Retail Banking, Standard Chartered Singapore, said:

“At Standard Chartered, we have three guiding principles when it comes to new product and service offerings – It has to be relevant to the customer, it has to be secure and it has to be innovative. Consumers' expectations of banking services are rapidly evolving, with an increased focus on digital usability and service. With Apple Pay, we are excited to bring added convenience to our clients by enhancing their access to fast, safe, secure and private payments through mobile devices within apps and in-store.”

Apple Pay is easy to set up and users will continue to receive all of the rewards and benefits offered by credit and debit cards. In stores, Apple Pay works with iPhone SE, iPhone 6s, iPhone 6s Plus, iPhone 6, iPhone 6 Plus and Apple Watch.

Online shopping in apps accepting Apple Pay is as simple as the touch of a finger with Touch ID, so there's no need to manually fill out lengthy account forms or repeatedly type in shipping

and billing information. When paying for goods and services within apps, Apple Pay is compatible with iPhone SE, iPhone 6s, iPhone 6s Plus, iPhone 6, iPhone 6 Plus, iPad Air 2, iPad mini 3, iPad mini 4 and iPad Pro.

For more information on Apple Pay, visit: <http://www.apple.com/sg/apple-pay/>

Note to Editors:

### **Standard Chartered**

Standard Chartered Bank in Singapore is part of an international banking group with around 84,000 employees and a 150-year history in some of the world's dynamic markets.

We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered Bank has a history of 157 years in Singapore, opening its first branch here in 1859 and in October 1999 was among the first international banks to receive a Qualifying Full Bank (QFB) license, an endorsement of the Group's long-standing commitment to its businesses in the country.

The Bank transferred its Singapore Retail and SME business to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL") on 7 October 2013. After the transfer, all banking services offered to retail and SME clients, particularly deposit taking, wealth management services, overdrafts, personal loans, credit cards, auto financing, and mortgages, are offered by SCBSL.

The Bank offers corporate and institutional clients services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance. The Bank also provides private banking services through its private banking division.

The Bank employs around 7,000 people in Singapore and has a network of 17 branches, 6 Priority Banking centres and 29 ATMs.

The Bank's global business is managed out of Singapore, as is its global Technology & Operations function.

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