

NEWS RELEASE

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## Dah Sing Bank becomes first bank to announce the launch of mobile point of sale service (mPOS) in Hong Kong

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### ***Visa provides innovative payment solution to drive the best way to pay and be paid***

**Hong Kong, December 17, 2012** – Dah Sing Bank and Visa have joined hands to announce the launch of the innovative *Pay@Mobile*, a mobile point of sale (mPOS) service in Hong Kong. It provides Hong Kong's merchants and consumers with even greater convenience when making credit card purchases.

The *Pay@Mobile* service is Hong's Kong's first credit card payment acceptance service via mobile phone that accepts both chip and magnetic stripe credit cards. As a pioneer in banking innovation, Dah Sing Bank is the first bank in Hong Kong to announce the offering of this innovative solution.

*Pay@Mobile* service turns a smartphone into a secure point-of-sale device via a plug-in accessory. Merchants either swipe a credit card or use a chip reader to accept payment at any location at any time.

The solution will provide small to medium-sized retailers and on-the-go service providers, such as insurance providers, logistics companies, cash-on-delivery businesses and merchants at exhibitions, with a new payment channel. It acts as an alternative to accepting cash payment.

For merchants, *Pay@Mobile* service lowers set-up costs and raises operating efficiency. It also reduces potential risk in managing cash and cuts costs via the issuing of e-receipts. For consumers, the *Pay@Mobile* service provides another payment option that is faster, user friendly and secure.

As with traditional payment methods, *Pay@Mobile* service contains robust security measures to protect cardholders. All account information is held on secure servers and encrypted using Secure Sockets Layer (SSL) technology.

During the transaction process, no cardholder or transaction information is made available to, or retained by, the mobile device itself at any point. In addition, all information including cardholder identity and signatures are encrypted when they are provided. By maintaining a high level of security, merchants and consumers can have peace of mind when making payments.

Mr. Harold Wong, Chief Executive Officer of Dah Sing Banking Group said, "Customer commitment is an important value of Dah Sing Banking Group. As a customer-focused organization, we must genuinely know our customers, their needs and their opportunities, watching out for trends and opportunities to innovate new products and provide better services. The launch of *Pay@Mobile* is an excellent example of Dah Sing being the pioneer in the market for yet another breakthrough product, capturing the trends in mobile services and innovating to serve the needs of customers."

Ms Phoebe Wong, Executive Director and Head of Retail Banking Division, Dah Sing Bank, said the *Pay@Mobile* service platform responds to the continued growth of the mobile banking market in Hong Kong. She cites growing demand from merchants for greater payment convenience, security and operating efficiency.

“Dah Sing Bank is committed to providing innovative solutions for its customers. With Hong Kong people and businesses becoming increasingly mobile savvy, the introduction of the *Pay@Mobile* service in Hong Kong addresses a growing market need for both merchants and consumers. This new service platform provides merchants with a new experience, giving them enhanced operating efficiency and sales as well as providing greater payment convenience to consumers,” said Ms Wong.

“*Pay@Mobile Service* is the first-in-town credit card mobile payment acceptance service that accepts both chip and magnetic stripe credit cards. This new service marks an important milestone for the development of our Bank’s mobile banking service. We aim to provide a one-stop total financial solution to satisfy the financial needs of merchants. And we will continue to strive to provide more innovative mobile banking solutions to both merchants and consumers,” she added.

As the launch partner for the *Pay@Mobile* service, Visa brings its experience as a global payments technology company to Dah Sing Bank and provides consumers and merchants with even more payment options.

Tom Tobin, Country Manager, Visa Hong Kong and Macau, said Hong Kong is perfectly placed to develop the mobile payment market due to its high mobile penetration rate and consumer’s receptive attitudes towards innovative payment methods.

“Visa is excited to be working with Dah Sing Bank to provide consumers and merchants with greater payment choice in a secure environment. Applications, such as the *Pay@Mobile* service, and other mobile payment options, provide a new opportunity to bring Visa to more stakeholders – financial institutions, merchants and consumers – with the reliability, security and trusted brand recognition that Visa brings,” said Mr Tobin.

“Cardholder protection has always been a high priority for Visa. Visa strives to ensure that any new innovations continue to build on the trust we enjoy today, while making no compromise to security and privacy,” he added

Dah Sing Bank expects that the *Pay@Mobile* service will be available in the first quarter of 2013, with Dah Sing Life Assurance the first merchant to roll out the service. Other merchants can register to apply for the service from December 17, 2012. For details, please contact the Dah Sing Bank hotline 2828 8059 (Operating hours: Monday - Friday, 9:00am – 6:00pm), or visit Dah Sing Bank’s website at [www.dahsing.com](http://www.dahsing.com).

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### **About Dah Sing Bank**

Dah Sing Bank is the major banking subsidiary of Dah Sing Banking Group. With over 60 years of history and 45 branches in Hong Kong, Dah Sing Bank is one of the top 10 banks in Hong Kong. With our accumulated banking experiences and solid foundation built over the years in the industry, Dah Sing Bank has continuously widened its scope of business to provide professional services in retail banking, commercial banking and private banking.

Dah Sing Bank, the major banking subsidiary of Dah Sing Banking Group, is the strategic investor holding a 20% interest in Bank of Chongqing, which is a leading city commercial bank in Chongqing, the largest city in Western China. Bank of Chongqing is operating mainly in Chongqing with a branch network of over 90 branches. Dah Sing Bank has gained its reputation as one of the most progressive and innovative banking services providers in Hong Kong. Some of its notable achievements include the rapid growth of its credit card business to become one of the leading credit card issuers in Hong Kong, its innovation as the first bank by over a year to launch the highly popular Octopus automatic add-value service, and its pioneering expansion in bancassurance in the local market. In 2004, Dah Sing Bank was awarded "Superbrand" status in Hong Kong. And in 2011, Dah Sing Bank won the "Personal Loan Service Award" in the "Capital Weekly Service Awards 2011".

For further information on Dah Sing Bank, please visit [www.dahsing.com](http://www.dahsing.com).

### **About Visa**

Visa is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to fast, secure and reliable digital currency. Underpinning digital currency is one of the world's most advanced processing networks—VisaNet—that is capable of handling more than 20,000 transaction messages a second, with fraud protection for consumers and guaranteed payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, ahead of time with prepaid or later with credit products. For more information, visit [www.corporate.visa.com](http://www.corporate.visa.com).