

Media Release

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**MEDIA RELEASE****OCBC BANK LAUNCHES CASHLESS QR CODE PAYMENTS
WITH ITS FIRST STANDALONE MOBILE PAYMENTS APP**

The popular OCBC Pay Anyone e-payment services – which includes a new QR code cashless payment service – are consolidated into a standalone mobile app for our customers' convenience



New way to pay: The OCBC Pay Anyone app enables customers to scan QR codes to make cashless e-payments directly from their OCBC Bank accounts to merchants.

Singapore, 30 May 2017 – OCBC Bank has launched its first standalone mobile payments app which makes QR code cashless payments available at close to 2,500 NETS terminals. The new standalone OCBC Pay Anyone app brings together all OCBC Pay Anyone services and enhancements – peer-to-peer e-payments, QR code payments and access to OCBC Pay Anyone integrated with Apple iPhone's Siri and iMessage – into a fast and easy one-stop access to e-payments. With the app, customers can simply scan QR codes at participating merchants' NETS terminals to pay for their purchases directly from their OCBC Bank account. Payments through OCBC Pay Anyone have increased exponentially with a tenfold increase in the amounts paid and almost fourfold increase in average monthly transactions since last year.

The OCBC Pay Anyone app is available for download on the Apple and Google Play mobile app stores. From 1 June 2017, OCBC Bank customers can pay for purchases at more than 1,000 merchants (from Robinsons to Zara, Marks & Spencer, Gap, Paradise Classic restaurants, Caltex stations and Gardens by the Bay) by scanning the QR codes on the NETS terminal or printed receipt using the OCBC Pay Anyone app. After authenticating the transaction securely with a fingerprint, the payment is immediately deducted from the customer's OCBC Bank account and paid to the merchant through NETS. This is unlike mobile wallets which require additional steps to top up the mobile wallet using a bank account. By the end of the year, customers will be able to make QR code payments at more than 50,000 NETS terminals island wide.

Mr Pranav Seth, OCBC Bank's Head of E-Business, Business Transformation and Fintech and Innovation Group, said: "It's a war on cash! OCBC Pay Anyone has been a favourite payment service among our customers, who have embraced the movement away from cash and increasingly adopted paying other individuals using just phone numbers. OCBC Pay Anyone payment volumes have increased 10 times since May last year. Now, we want to bring the same convenience to paying for your regular shopping and meals using QR codes, so we decided to consolidate all of our OCBC Pay Anyone payment services into a standalone mobile app to bring greater convenience to our customers.

"The launch of QR code cashless payment adds to the suite of OCBC Pay Anyone e-payment services. I believe the pick-up of QR code cashless payments will be strong given the increasing acceptance rate of cashless payments in general over the years. We will continue to push the boundaries in mobile payments and move the needle in becoming a cashless society. We are excited about the new and varied cashless payment options that we will roll out on the OCBC Pay Anyone app."

OCBC Bank customers get a \$10 rebate for first-time QR code payments

From 1 June to 30 June, all OCBC Bank customers can enjoy one \$10 rebate when they make their first QR code payment using the OCBC Pay Anyone app at Robinsons, Marks & Spencer, Paradise Classic restaurants or Caltex stations.

Customers simply need to download the OCBC Pay Anyone app, perform the one-time setup and make a purchase of any amount by scanning the QR code on a NETS terminal at Robinsons, Marks & Spencer, Paradise Classic restaurants or Caltex stations. The \$10 cash rebate will be credited to the customer's account in July.

Making a QR code payment with OCBC Pay Anyone

Once the OCBC Pay Anyone app has been downloaded, customers need to perform a one-time setup to enable payments via the app.

To perform the one-time setup:

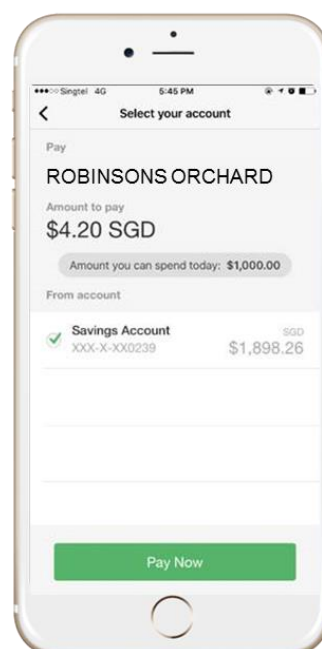
- Click “Get Started” and tick the box to agree to the app’s terms and conditions
- Key in online banking access code and PIN
- Enter the one-time password sent to your mobile device and click “submit”
- A message will be displayed indicating the successful setup
- Click “Next” to proceed with QR code payments

QR code payments are available on Apple iPhone devices running iOS8 and above, and Samsung devices running on Android 4.4 Kit Kat with the fingerprint recognition feature.

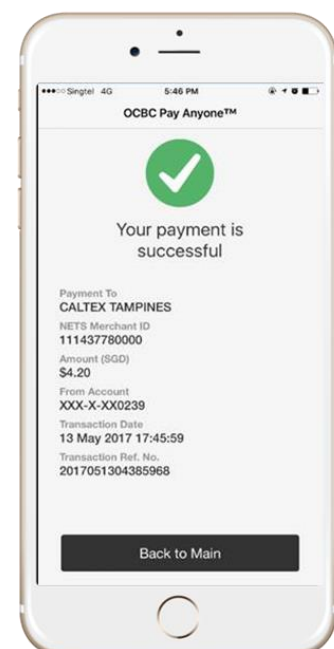
To make a payment at a participating merchant, customers simply open the OCBC Pay Anyone app, scan the QR code on the merchant’s NETS point-of-sale terminal or on the printed NETS terminal receipt and authenticate the transaction using their fingerprint. The app will prompt the customer to choose the OCBC Bank account to pay from. Once the bank account has been selected, customers click “pay now” to complete the transaction.



1. Scan the QR code on the NETS point-of-sale terminal or on the printed NETS receipt. Authenticate transaction with fingerprint.



2. Select OCBC Bank account to pay from, and click ‘Pay Now’.



3. A successful transaction message will be shown once payment is complete.

Evolution of OCBC Pay Anyone

Launched in 2014, OCBC Pay Anyone is the only mobile payment service offered in Singapore that lets customers send money directly to any bank account in Singapore using just the recipient's mobile number, email address or Facebook account – without having to perform transaction signing using a security token or to add the recipient as a “payee”.

In September 2016, the daily transfer limit on OCBC Pay Anyone was increased from \$100 to \$1,000, bringing greater convenience to customers and allowing payments for bigger-ticket items. The average transaction amounts since then grew three-fold. In October 2016, OCBC Bank further enhanced OCBC Pay Anyone by enabling transactions using Apple's Siri voice command feature and directly within iMessage.

The number of e-payments performed grew fourfold, and the amounts paid grew tenfold, from a year ago. Seventy per cent of OCBC Pay Anyone users are aged between 16 and 29. OCBC Bank's market penetration among youths and young adults continues to deepen, with one in every two members of this segment an OCBC Bank customer. The growing popularity of OCBC Pay Anyone requires OCBC Bank to continue innovating so that this e-payment service can deliver beyond the demands of its customers.

QR code payments are the next phase of mobile contactless payments that OCBC Bank has embraced. The new OCBC Pay Anyone app will no doubt make payments even more convenient and accessible for customers.

SOCIAL MEDIA ASSETS

Official hashtags: #ocbcbank #ocbcpayanyone #payanyone #QRcode

Keywords:

OCBC, Pay Anyone, e-payments, QR code



Suggested tweet: QR code payments now possible with new standalone OCBC Pay Anyone app at close to 2,500 NETS terminals island wide.



Suggested Facebook post: New way to pay: OCBC Bank customers can now make QR code payments at merchants like Robinsons, Marks & Spencer, Paradise Classic restaurants and Caltex via the new standalone OCBC Pay Anyone mobile app.

For all other updates on OCBC, follow @OCBCBank on Twitter and “like” facebook.com/ocbcbank on Facebook.

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore and the Asia Pacific by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 610 branches and representative offices in 18 countries and regions. These include the 340 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 100 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com.