

Credit and Debit Cards to be Accepted at GTMs

A TransitLink and UOB Collaboration to promote cashless payment in transit

SINGAPORE, 30 JUNE 2016 – Starting 1 July 2016, commuters will be able to use their credit and debit cards to top up their CEPAS cards at the General Ticketing Machines (GTM). This new cashless top-up option for CEPAS cards at GTMs across MRT stations island-wide is a collaboration between Transit Link Pte Ltd (TransitLink) and United Overseas Bank (UOB).

2 From 1 July to 31 December 2016, only Singapore-issued UOB Visa, UOB MasterCard and UOB JCB cards will be accepted. Thereafter, from 1 January next year, all foreign- and locally-issued credit and debit cards will be accepted.



Using a UOB credit card for top-up at GTM

Increasing the Adoption of Cashless Payments in Transit

3 In line with the vision of transforming Singapore into a Smart Nation, embracing the cashless and digital lifestyle, this initiative is aimed at making it easier for commuters to shift from making cash to cashless top-up payments in transit. “With the launch of this new initiative, TransitLink is collaborating with UOB to increase the adoption rate of cashless payments in transit by offering more cashless top-up options for commuters”, said Mr Lee Yuen Hee, Chief Executive Officer, Transit Link Pte Ltd. “The whole idea is to extend the cashless life-style that the public is used to in the retail space to the transit space. This is all part and parcel of our continuous effort to make the transit experience convenient, seamless and an integral part of the commuter’s life-style”, he continued.

4 At present, commuters can already make use of their ATM cards to top up their CEPAS cards. However, total top-up payments made by cash in transit remains high and accounts to nearly 70 per cent of the total top-up value in 2015. About two-thirds of the payments made at the GTMs are cash payments. Through this initiative, it is hoped that cashless top-up payments at GTMs will increase by at least 10 per cent.

Move Towards Contactless Mobile Payment

5 Besides credit and debit cards, more consumers are also using their smartphones to make payments as the mobile phone is increasingly becoming an indispensable part of their life-style. According to the UOB Credit for Transit survey¹, which polled commuters on their payment behavior, over one-third (37 per cent) of the 120 respondents prefer contactless payment options, such as using their mobile wallet or contactless credit cards, to top up their CEPAS cards. Among them, 80 per cent cited the enhanced convenience of tapping with a smartphone or credit card as the key factor.

6 UOB expects that at least one in five UOB card transactions will be a contactless mobile payment and account for 10 per cent of UOB’s entire credit and debit card billings by 2020. In fact, contactless payments made with UOB cards have grown more than 100 per cent year-on-year².

7 UOB, as one of Singapore’s top credit card issuers, aims to offer cardmembers more convenient and effortless options to pay. As part of this launch, UOB cardmembers will also be able to make mobile contactless top-up payments at the GTMs via UOB Mighty Pay and Apple Pay.

8 Mr Dennis Khoo, Head of Personal Financial Services Singapore, UOB, said that the exclusive partnership with TransitLink aligns with the Bank’s digitalisation strategy to create seamless touchpoints for its customers to bank and to pay conveniently.

9 “Transit is an integral part of the consumer’s daily life. Our survey showed that nearly half of commuters polled would like contactless payment options when topping up with their credit or debit cards. Through this initiative with TransitLink, UOB customers will be the first in Singapore to enjoy a quicker way to top up by simply tapping their cards, or with their mobile devices, at GTMs island-wide. Expanding contactless acceptance points to the GTMs will further the adoption of such payments and reinforce the move towards a cashless economy,” added Mr Khoo.

¹ The UOB Transit with Credit Survey is a quantitative face-to-face intercept survey amongst adult public transport commuters aged 18 to 60 years, who use EZ-Link/CEPAS cards for transit payment.

² Comparing face-to-face local contactless payment spend for 12 months ending 31 March 2015 vs 12 months ending 31 March 2016

Incentivising Commuters to Experience Cashless Top-up Payment

10 Besides enhancing the whole transit experience, commuters can also look forward to earning rebates when they top up their CEPAS card with a UOB credit or debit card over the next six months. UOB Visa and MasterCard cardmembers will be entitled to a S\$1 cash rebate for single top-ups worth S\$40³. Cardmembers will enjoy twice the rebate amount if they top-up through UOB Mighty Pay or Apple Pay.

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About Transit Link Pte Ltd

Transit Link Pte Ltd was incorporated on 16 November 1987 and became a subsidiary of the Land Transport Authority on 30 April 2010.

TransitLink is the transit merchant acquirer for Singapore's public transport system. It processes transit transactions and apportions revenue to the Public Transport Operators. In addition, it acts as an agent for card managers, providing card sales, refunds and replacements. As a master load agent, TransitLink provides transit top-up services for all card managers in Singapore.

Website: www.transitlink.com.sg

About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's and AA- by Standard & Poor's and Fitch Ratings respectively.

In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia and Thailand, as well as branches and representative offices.

UOB plays an active role in the community, focusing on art, children and education. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year, which has since been extended across Southeast Asia. In recognition of its contributions to the arts, UOB was conferred the Singapore National Arts Council's Distinguished Patron of the Arts Award for the twelfth consecutive year in 2016. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in China, Indonesia, Malaysia, Singapore and Thailand.

³ This cash rebate promotion is limited to one (1) cash rebate per Cardmember per calendar month, for top-ups made between 1 July and 31 December 2016, and is limited to the first 20,000 eligible MasterCard Cardmembers and the first 20,000 eligible Visa Cardmembers on a first-come, first-serve basis.

For media enquiries, please contact:

Transit Link Pte Ltd

Ms Corrine Ng
Vice President, Corporate & Marketing
Communications
Email: Corrine_Ng@transitlink.com.sg
Tel: (65) 6236 6610

Ms Sin Hui Ting
Senior Executive, Corporate & Marketing
Communications
Email: Sin_Hui_Ting@transitlink.com.sg
Tel: (65) 6236 6614

United Overseas Bank (UOB)

Ms Maybelline Tan
Group Strategic Communications and Customer
Advocacy
Email: Maybelline.TanWL@UOBgroup.com
Tel: (65) 6539 4062

Translations

General Ticketing Machines	普通自动售票机
CEPAS Card	免接触式电子钱包应用标准卡
Passenger Service Centre (PSC)	乘客服务中心
Apple Pay	苹果支付
Transit Link Pte Ltd (TransitLink)	通联有限公司 (通联)
Mr Lee Yuen Hee	李源喜
TransitLink Chief Executive Officer	通联 执行总裁
United Overseas Bank Singapore (UOB)	大华银行
Mr Dennis Khoo	邱鼎和
Head of Personal Financial Services Singapore, UOB	大华银行新加坡个人财务服务部董事总经理兼主管