

The Future of Payments is Now: Inaugural Innovation and Security Forum Reveals Latest Innovations for the First Time in Hong Kong

Set to transform Hong Kong consumer experience by bringing more convenient, safer and seamless experiences to life

Hong Kong, May 25, 2016 – At Hong Kong’s first [MasterCard Innovation and Security Forum](#) today, MasterCard brought to life a new generation of innovations, setting the stage to transform the Hong Kong consumer experience with more convenient, safer and richer experiences.

“Currently a key financial hub for Asia, Hong Kong has the potential to also be a technology innovation hub regionally. Our mission in bringing this first-of-its-kind Forum to Hong Kong is not only to share what the future will be in payment technology, but also to discuss what’s happening right now today in Hong Kong. Understanding local consumers’ pain points, we are committed to delivering unique insights and innovations to transform their everyday lives and address the city’s needs with value-added solutions,” said Hiang Choong, division president, Hong Kong, Macau & Taiwan, MasterCard.

Enhancing Convenience & Commerce

Hong Kong people are known for their speed and efficiency: they work fast, eat fast and pay fast. Some of the latest technologies demonstrated at today’s Forum enable consumers to skip long lunch queues and check-out lines (MasterCafe, Pay at Table); conveniently make payments with a selfie or a fingerprint scan (MasterCard Identity Check); or take a taxi without the hassle of fumbling for change at the end of each ride.

Also on show were some of MasterCard’s business-focused innovations, such as a secure service for issuers and merchants to enhance security in-store, in-app and online (MasterCard Digital Enablement Service or MDES) – essential in today’s world of contactless and in-app payments.

Securing Payments: A Top Priority

While the digital era is bringing great convenience to consumers’ daily lives, peace of mind is equally important. Both online and offline, consumers are looking for safeguards to protect their identities and their money.

According to MasterCard’s [Safety and Security Index](#), one of the top concerns Hong Kong consumers have is online identity theft in relation to data breaches, including personal data such as bank details, personal IDs, addresses, and signatures that are stolen or compromised through websites.

Safeguards against such threats were on display today, including a suite of biometric authentication solutions, a consumer-activated solution to control payment cards 24x7 (GogoNogo), and a forensic tool (MasterCard Forensic Reader) – already in use in Asia Pacific – to help law enforcement agencies and card issuers to identify suspected counterfeit payment cards.

All of these examples represent MasterCard’s collective efforts in innovation and security. For more information on these solutions, please refer to the product factsheet attached.

Looking Ahead

“Today’s showcase demonstrates how we understand and can respond to the needs of local consumers. By identifying challenges and shared opportunities in local lifestyles, MasterCard is reinventing urban mobility and efficiency, particularly from a transportation and dining perspective, as well as addressing new business imperatives emerging in this era of digital convergence,” said Hiang Choong.

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Connecting citizens to whatever they need and wherever they want to be is part of MasterCard's broader roadmap in facilitating the development of [smart cities of the future](#) – through delivering multiple layers of secure payment experience and cutting-edge payment technologies to local consumers. "Cities are essential centers of human interaction and commerce. Building smart cities is a challenge that requires a collaborative effort," said Raj Dhamodharan, group head of Digital Payments and Labs, Asia/Pacific, MasterCard. "By working closely with partners, the government and other stakeholders, we are committed to enabling smarter cities such as Hong Kong, by making them more efficient and welcoming; safer and more inclusive and sustainable for future growth."



Photo caption 1:

Hiang Choong, division president, Hong Kong, Macau & Taiwan, MasterCard speaks at Hong Kong's first Innovation and Security Forum today, saying that MasterCard is committed to transforming Hong Kong's consumer experience by providing more convenient, secure, and ground-breaking payment solutions.

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Photo caption 2:

Raj Dhamodharan, group head of Digital Payments and Labs, Asia/Pacific, MasterCard speaks at Hong Kong's first MasterCard Innovation and Security Forum about trends in digital convergence, saying that MasterCard is committed to delivering the latest and most advanced payment solutions, enabling smarter cities such as Hong Kong by making them safer, more inclusive and more sustainable for future growth.



Photo caption 3:

The Pay at Table mobile app lets cardholders manage their whole dining experience on their smart devices, from food ordering to bill payment, even allowing diners to split the bill with ease.



Photo caption 4:

The MasterCard Identity Check mobile app allows cardholders to authorize payments on their smart devices via biometric technologies, such as facial recognition, fingerprint scan and voice recognition, simplifying the online shopping experience by providing another layer of security.



Photo caption 5:

GogoNogo is a consumer-activated platform that provides cardholders with real time transaction alerts, even allowing them to freely enable or disable spending controls on registered payment cards.

About MasterCard

MasterCard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient

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