



Mastercard Shares Innovative Strategy Addressing COVID-19 at Singapore Fintech Festival

Roll-outs and updates unveiled at world's largest fintech event with Mastercard as Grand Sponsor

Hong Kong – December 21, 2020 – Mastercard has rolled out new initiatives, services and updates at the Singapore Fintech Festival (SFF), held online from December 7 to 11. As the Grand Sponsor of the world's largest fintech event that brings together global innovators to explore solutions addressing global challenges, Mastercard largely contributed to a treasure trove of valuable insights as it emphasized its commitment to thought leadership and innovation.

At this year's SFF, Mastercard, together with The Fletcher School at Tufts University, has unveiled the **Digital Intelligence Index**, which reveals that Hong Kong ranks second in Asia Pacific and third globally among the world's most highly digitally advanced – or “Super Stand-Out” – economies. In line with this, the **Mastercard Economic Institute** introduced the findings for its **Economy 2021** report, which foresees a demand in services such as e-commerce and contactless interaction in the upcoming year when socializing is again made possible, with businesses expected to invest in a more digital platform.

Mastercard's innovation was brought front and center at the SFF as well, with Mastercard and Singapore-based IDEMIA's Asia debut of a **biometric card** that uses fingerprints for in-store transactions among the highlights. In addition, Mastercard has rolled out the **Pay by Account**, which allows cardholders to use their money in whichever account it is stored, at any location that accepts Mastercard cards. It was also announced that Mastercard is broadening the reach of the **Click to Pay** online checkout solution to Asia Pacific including Hong Kong, which eliminates passwords, protects data with smart security and makes transactions a breeze with just a few clicks.

Mastercard's numberless cards adopting the “**digital-first**” principle were put under the spotlight at the SFF. These digital cards, which go along with numberless physical cards made available by banks, take care of cardholders' day-to-day consumption depending on their personal needs. It was also revealed that Mastercard has obtained a patent for the **Social Commerce QR**, which embeds a QR code to Mastercard cards for convenience in cases such as bill splitting, money transfers and merchant payment.

“Mastercard's contribution to the Singapore Fintech Festival as a Grand Sponsor, highlighted by its initiatives towards digitalization, is echoed in Hong Kong. With Hongkongers striving to adapt to the new normal amid the pandemic, Mastercard continues to provide a safe, fast and convenient electronic and cashless payment experience to consumers and merchants. An example of this is the launch of the “digital-first” numberless card in partnership with virtual banks, which further pushes the development of Hong Kong as a smart city,” said **Helena Chen, Managing Director, Hong Kong and Macau, Mastercard**.

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About Mastercard

[Mastercard](#) (NYSE: MA), is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.



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