

## **No Cash for Taxi? Use your Smartphones: Mastercard and HKTaxi Partner to Offer In-App Digital Payment for Taxi Rides**

*Now Hongkongers can pay safely and conveniently with in-app credit card payment*

**Hong Kong, March 15, 2018** – Mastercard today announced its partnership with HKTaxi, a local taxi-hailing app, to roll out in-app digital payments that will provide a safe, secure and cash-free way to pay for taxi rides in Hong Kong.

Backed by Mastercard’s global payments processing network and multi-layered security, the new service will specifically cater to Hong Kong taxi users’ needs for a fast and secure cashless payment experience. The HKTaxi in-app credit card payment service helps users avoid common cash payment situations such as fumbling around for loose change, worrying about not having enough cash for a taxi ride when they desperately want to go home after a long work night, or dealing with taxi drivers’ reactions when they see HK\$500 bank notes. It offers peace of mind for passengers from the minute they book their rides through the app to the moment they arrive at their destination as they go without the hassle of handling coins or bank notes.

Taxi drivers too often experience inconvenience in having to prepare change for large bills, and face potential safety concerns such as carrying too much cash or receiving counterfeit banknotes. The new in-app payment feature allows taxi drivers to skip the wait for cash transactions, enhance their service and strengthen their business by giving more options to their customers.

The demand for further developments in digital payment across all aspects of everyday life in Hong Kong has grown significantly in recent years. According to the 2017 Mastercard Online Shopping Survey, the use of mobile phones for payment continues to rise in Hong Kong, with 44.3 percent of respondents having used their mobile phones for transactions last year. Regarding their motivation in choosing to use mobile payment options, convenience (54.6 percent) is reported to be the key driver, followed by the growing prevalence of apps (41.8 percent).

The research also finds that well over three-quarters (79.8 percent) of respondents regard security of the payment facility as the top consideration when shopping online. With Mastercard’s deep knowledge of local spending habits in Hong Kong and a reliable global payments network, the technology company provides users with multiple layers of security from account authentication and data protection to purchase authorization. That is why every transaction through the new in-app payment service with HKTaxi is securely protected.

“Mastercard is proud to be working with HKTaxi in supporting the development of a cashless society in Hong Kong,” said **Helena Chen, Managing Director, Hong Kong and Macau, Mastercard**. “Mastercard is leading the transition to digital payments with the convergence of innovation and digital lifestyle. In continuing Mastercard’s efforts - along with the Hong Kong government, merchants and industry players - to improve the lives of the city’s residents and visitors, we believe that the simple, secure and smart in-app payment service Mastercard provides to Hong Kong people through HKTaxi is a significant step forward.”

“HKTaxi is created by, designed for and used by Hong Kong people, and we understand the needs and demands of both taxi riders and drivers in the city. Through HKTaxi, which is the first and the most popular taxi-hailing app in Hong Kong, we are making taxis more accessible to users. We are also happy to partner with Mastercard in giving both taxi drivers and riders a hassle-free alternative to cash payments, making their taxi journeys seamless and convenient,” said Kay Lui, co-founder, HKTaxi.

### **Riding offers for Mastercard cardholders**

Can't wait for smart taxi payments? Mastercard is pleased to offer special discounts\* of up to HK\$100!

From now until May 31, 2018, users who add Mastercard as their payment card for the first time can easily enjoy two HK\$25 HKTaxi coupons for their next taxi rides by following these steps:

1. Download the HKTaxi app on your smartphone
2. Create a HKTaxi e-payment account
3. Bind a Mastercard card
4. Choose Mastercard as the payment method
5. Select the HK\$25 coupon option

Planning for an Easter holiday? Between March 23 and April 6, 2018, hail a taxi to the airport with the HKTaxi app and choose Mastercard as the payment method to enjoy a HK\$50 discount.

HKTaxi was founded in July 2013. Its app allows passengers in Hong Kong to get a taxi in an easy, snappy, and convenient manner. The app creates a platform that promotes quality rides through its driver accountability mechanism and 24/7 customer hotline. To date, HKTaxi has more than 45,000 registered drivers and has served more than 20 million orders. Having more than 1.2 million downloads, it is the most popular taxi-hailing app in Hong Kong and is available for free on Google Play Store and Apple App Store.

*\* Terms and conditions apply for all of the listed promotions above.*

**-Ends-**

### **About Mastercard**

Mastercard (NYSE: MA), [www.mastercard.com](http://www.mastercard.com), is a technology company in the global payments industry. Our global payments processing network connects consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter [@MastercardAP](https://twitter.com/MastercardAP), join the discussion on the [Beyond the Transaction Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

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