

Mastercard Expands QR Payments Choice in Hong Kong

Choice, Security, Convenience – QR Code Payments Complements Extensive Investment in Contactless Payments

Hong Kong, July 27, 2017 – [Mastercard](#) today outlined plans for greater choice in retail payments through the planned expansion of its QR-based programs.

Beginning this month, the company will broaden its solutions to offer QR codes that can be scanned by either consumers or merchants under a common set of global specifications. In Greater China, where a broad range of digital payment modes are already hugely popular, Mastercard is expecting to begin trials in Hong Kong in 2018.

Mastercard has worked with EMVCo and other industry players to create a new global QR standard. These standards ensure consistency in QR codes both generated and captured on a consumer's mobile phone.

"Today's news builds on the global momentum of our QR work in India and Africa," Ling Hai, Co-President Asia Pacific, Mastercard. "We look forward to the adoption of the EMVCo global QR standards. In the meantime, we'll continue to work with our customers and partners to make every device a secure way to pay and be paid."

The use of QR codes in certain markets complements the extensive investment in contactless payments to provide merchants of all sizes – from international chains to individual shop owners and street vendors – a fast, secure and inexpensive way to accept payments.

Mastercard's QR solutions provide additional choices for traditional and non-traditional markets at different stages of development, from micro-merchants in Africa to major retailers in Greater China and any purchase amount.

Launched in 2016, Masterpass QR already provides people with any type of mobile phone the ability to safely make in-person purchases without a plastic card. A consumer scans a QR code displayed at the merchant's checkout on their smartphone or by entering a text code into their feature phone. In Asia Pacific, the technology is currently available to consumers in [India](#), with more markets across the region expected to come on board before the end of the year, including [Thailand](#) and Indonesia.

The company's consumer-presented solution will allow the merchant to scan a QR code from a smartphone and process the payment through the Mastercard network. It will leverage M/Chip technology to provide a secure way to pay based on EMV infrastructure.

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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 for everyone. Follow us on Twitter [@MastercardAP](https://twitter.com/MastercardAP) and [@MastercardNews](https://twitter.com/MastercardNews), join the discussion on the [Beyond the Transaction Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

Contacts

Diana Chan, dchan2@webershandwick.com +852 2533 9905

Kate Chan, kchan@webershandwick.com +852 2533 9944