

## Mastercard Partners with KeyChain Pay - Mobile Rental Payment Platform to Push Smart City Development Forward

*Convenient, safe and secure cashless transactions for landlords and tenants via Mastercard*

**Hong Kong, April 7, 2020** – Mastercard today announced its partnership with KeyChain Pay, the first-ever mobile rental payment platform in Hong Kong, which processes transactions on rent with credit cards and mobile wallets. The announcement further demonstrates how Mastercard commits to supporting local startups and advocating for the development of fintech and Hong Kong as a smart city.

With Mastercard providing a one-click, secure digital payment solution, KeyChain Pay allows tenants to simply add their Mastercard credit card once to enjoy the seamless, one-click experience for all future payments. Through the world's fastest and most reliable global payments network, the same robust and multi-layered security protections that come with paying via a Mastercard credit card is now provided by KeyChain Pay to landlords and tenants alike.

“We are proud to partner with Mastercard to build a trusted bilateral platform for landlords and tenants to collect and pay rent via credit cards through KeyChain Pay’s website, mobile phones or tablets. The app provides people a delightful, worry-free and rewarding rental experience at an affordable cost. We are aiming to disrupt the legacy rental market, and the combination of our AI technology and Mastercard’s secured and swift payment network enables us to set new lifestyle standards for a smart and rewarding rental payment ecosystem,” said **Lawrence Lau, founder and chief executive officer, KeyChain Pay**.

“The partnership with KeyChain Pay further illustrates the vision of Mastercard to take care of all Hongkongers’ daily needs, making Mastercard an integral part of their daily lives. To extenuate the pressure of handling rent payment via cash or traveling to the bank amid this challenging period, Mastercard provides cardholders a safe, fast and convenient cashless experience, offering landlords and tenants peace of mind. This initiative also proves Mastercard’s commitment in pushing forward the development of Hong Kong as a smart city, through leading the field of digital payments,” said **Helena Chen, managing director, Hong Kong and Macau, Mastercard**.

KeyChain Pay eases tenants’ problems of missing rent deadlines as they can now conveniently pay with credit card tokens saved in the app without the need to enter card details every time. They can also earn rewards in cash and mileage from their issuing banks while paying rent.

Through the rental payment platform, landlords are now able to manage administrative time and costs that come with handling complex procedures much easier. Landlords can also set up smart contract statements and receive reports, significantly lessening the time to handle paperwork.

To introduce the service to more landlords and tenants all over the city, Mastercard and KeyChain Pay will provide a discounted service fee offer<sup>1</sup> at 2.2 percent (up to 24 percent discount on service fee) for eligible Mastercard cardholders paying rent in residential units and car parks via the KeyChain Pay mobile app from April 1, 2020 to December 31, 2020.

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<sup>1</sup> The offer is not applicable to Mastercard Business cards.

Settle your rental securely, on time and hassle-free! Download the KeyChain Pay app [here](#) and transact with your Mastercard credit card now!

*Terms and conditions apply for the promotion above.*

**- The End -**

**About KeyChain Pay**

KeyChain Pay is the first-ever, award-winning Smart Rental Payment Platform in Hong Kong, offered by KeyChain FinTech Limited. Our AI performs KYC, AML and credit scoring. Smart Contract accordingly collects the rent, disbursement from tenant credit cards in advance to secure landlord recurring rental incomes to boost cash flow. We believe our technical competence and zeal may impact the FinTech and legacy real estate market by re-inventing the rental payment.

**About Mastercard (NYSE: MA), [www.mastercard.com](http://www.mastercard.com)**

Mastercard 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. Mastercard is the sole corporate donor to the Mastercard Impact Fund.

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