



CIMB Bank Singapore teams up with Wirecard to embark on merchant acquisition business

Collaboration offers businesses in Singapore the advantage of accessing end-to-end banking and electronic payment services from a single point of convenience

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for immediate release

Singapore: CIMB Bank Singapore today announced that it has signed a partnership agreement with Wirecard, a global leader in electronic payment transactions, to offer a complete merchant solution to businesses in Singapore. The partnership enables both parties to leverage on their respective core expertise to provide an all-encompassing suite of banking and payment services to address the diverse needs of merchants.

Businesses can now access a myriad of competitively-priced products and services - from the set up of a merchant account to an integrated card payment acceptance platform involving the latest mobile Point-of-Sale technology that provides businesses the added advantage of accepting payment on the go. All these products and services can be set up in just one week for the merchants and from a single touch-point without having the hassle of engaging with multiple parties individually.

Speaking at the signing ceremony earlier, Mak Lye Mun, Chief Executive Officer of CIMB Bank Singapore and Country Head of CIMB Group Singapore said, "The collaboration with a leading financial technology company like Wirecard allows CIMB Bank Singapore to move beyond the conventional operating model of leveraging only our internal infrastructure and capabilities to offer transaction payment solutions to our business banking clients."

"We are delighted to partner with CIMB Bank on introducing combined banking and payment solutions to Singapore," said Jan Marsalek, Chief Operating Officer of Wirecard. "We believe that our joint value proposition will drive uptake of electronic payment acceptance amongst the small and medium enterprises."



As part of the partnership, Wirecard will provide a fully customisable payment platform that supports eCommerce, mCommerce, mobile and traditional Point-of-Sale, along with an online portal to facilitate merchants' real-time tracking of transactions across multiple sales channels, as well as risk and fraud management services.

CIMB Bank's offerings, besides faster on-boarding time for merchants, include a merchant account that offers settlement by the next day which means better cash flow, and an overdraft facility with no interest charged for the first 65% of the credit limit* that lets businesses have additional funds at their disposal at a lower cost. In addition, merchants will also be offered a holistic financial business package that consists of corporate financing to cash management solutions to meet the demands of different industry sectors.

"We are confident that with the support of Wirecard as our partner, CIMB Bank will continue to deliver winning propositions that will delight and benefit our clients while we further accelerate our commercial banking business, a key growth driver of CIMB Bank Singapore's business, through this collaboration," concluded Lye Mun.

** The effective interest is 10.01% p.a. computed based on a 2-tier interest rates of 0% p.a. capped at the first 65% of the facility limit and 12.88% p.a. for the remaining facility limit. Other T&C applies.*

About CIMB Bank Singapore

CIMB Bank Singapore was officially established on 29 September 2009 as part of CIMB Group's longstanding commitment to Singapore – the Group has had a local presence since 1947 through Ban Hin Lee Bank and acquired GK Goh Securities in 2005. Strategically located in the financial centre of ASEAN and operating on a full banking license, CIMB Bank Singapore offers individuals, businesses and corporate clients a comprehensive suite of financial solutions.

CIMB Group is Malaysia's second largest financial services provider and one of ASEAN's leading universal banking groups. It offers consumer banking, investment banking, Islamic banking, asset management and insurance products and services. Headquartered in Kuala Lumpur, the Group is now present in nine out of 10 ASEAN nations (Malaysia, Indonesia, Singapore, Thailand, Cambodia, Brunei, Vietnam, Myanmar and Laos). Beyond ASEAN, the Group has market presence in China, Hong Kong, Bahrain, India, Sri Lanka, Taiwan, Korea, the US and UK.

CIMB Group has the most extensive retail branch network in ASEAN of more than 1,000 branches as at 31 December 2014. CIMB Group's investment banking arm is also one of the largest Asia Pacific-based investment banks, offering amongst the most comprehensive research coverage of more than 1,000 stocks in the region.



CIMB Group operates its business through three main brand entities, CIMB Bank, CIMB Investment Bank and CIMB Islamic. CIMB Group is also the 97.9% shareholder of Bank CIMB Niaga in Indonesia, and 93.7% shareholder of CIMB Thai in Thailand.

CIMB Group is listed on Bursa Malaysia via CIMB Group Holdings Berhad. It had a market capitalisation of approximately RM46.3 billion as at 31 January 2015. The Group has over 40,000 employees located in 17 countries.

About Wirecard

Wirecard AG is one of the world's leading independent providers of outsourcing and white label solutions for electronic payment transactions. The Wirecard Group has been supporting companies in accepting electronic payments from all sales channels. A global multi-channel platform bundles international payment acceptances and methods, supplemented by fraud prevention solutions. When it comes to issuing their own payment instruments in the form of cards or mobile payment solutions, Wirecard provides companies with an end-to-end infrastructure. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI).
www.wirecard.com

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