

PRESS RELEASE / Digital Payment

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Wirecard issues RHB Bank's first digital multi-currency card RHB TravelFX

- **Wirecard issues Singapore's first multi-currency card, launched by RHB Bank which is present in ten Asian countries**
- **The payment solution provides an easy-to-use platform that offers customers competitive foreign exchange (FX) rates to eleven currencies in the RHB TravelFX app**

Aschheim (Munich) / Singapore. Wirecard, the global innovation leader for digital financial technology, and RHB Singapore, part of the RHB Banking Group and recognized as one of the region's leading multinational financial services groups, are introducing today the digital multi-currency card RHB TravelFX and the accompanying mobile app. The RHB Group's regional presence spans ten countries including Malaysia, Singapore, Indonesia, Thailand, Brunei, Cambodia, Myanmar, Hong Kong (with a representative office in China), Vietnam and Lao PDR. RHB TravelFX is the first prepaid multi-currency Visa card introduced by a bank in Singapore. The payment solution provides an easy-to-use platform that offers customers very competitive foreign exchange rates, real-time currency exchange and the freedom to use local currency overseas.

Using multi-currency cards is a safe and smart way to carry travel money. The product issued by Wirecard and provided by RHB Bank has an enormous potential to alter the way foreigners pay abroad in the long run. In 2016, global international tourism revenue reached approximately 1.36 trillion U.S. dollars, having almost doubled since 2005. Travelers from the Asia-Pacific region have the largest international tourism expenditure worldwide. Singaporean customers of RHB will have access to payment in eleven different currencies via the RHB TravelFX app, thus being able to enjoy traveling without bringing cash or having to deal with leftover currencies. Wirecard issues the multi-currency Visa credit card that is distributed by RHB Singapore. The unique arrangement and partnership between Wirecard and RHB provides card users with security features to use the card wallet without accessing their bank accounts.

Apart from enabling customers to make purchases in national currencies when overseas, the RHB TravelFX allows them to withdraw local currency from the widespread Visa/Plus ATM network, to make online purchases in any of those currency of choice and to exchange foreign currencies within the card wallet. Customers can fully manage the card wallet via the app and enjoy 24-hour access to competitive FX rates. There is also added security, allowing customers to lock the card when it is not in use or lost.

Ms Wong Chung Yee, Head of Personal Financial Services and Wealth Management, RHB Singapore, says: "In our effort to move into the cashless and eWallet space, we are pleased to launch the RHB TravelFX app, a multi-currency mobile wallet open to customers with bank

accounts in Singapore. Customers will benefit from the convenience and competitive FX rates offered by this solution. The app gives customers total control over the FX rates that they want to buy at, by setting an alert on the app at their preferred rates, and exchange for foreign currencies anywhere, anytime – enhancing one’s traveling experience.”

“Travel is a popular activity amongst Singaporeans. Based on the Global Travel Intentions study commissioned by Visa, Singaporeans have taken approximately seven international trips in the last two years. Our data also shows that 20 per cent of total spend for Singapore Visa cardholders is on cross-border purchases. Even though Singaporeans are extremely familiar with digital payments, 95 per cent of them will still visit a money changer to exchange for foreign cash before they travel. With a travel product like RHB TravelFX offered to consumers today, we believe more Singaporeans will embrace the benefits and convenience of using electronic payments, especially when they travel,” adds Kunal Chatterjee, Visa Country Manager for Singapore & Brunei.

Grigoriy Kuznetsov, Executive Vice President, Global Financial Services at Wirecard, says: “Digitalization has brought about huge changes in all areas and especially in financial services. This means that as a bank, it is crucial to offer your customers smart, digital products that provide real added value. We are very pleased that we are able to contribute our expertise as a global innovation leader in digital financial technology and to realise this great project together with RHB. This enables RHB Singapore to offer their customers a fully digital state-of-the-art solution that makes traveling much easier and more fun. This further reinforces our position as a leading global prepaid issuer and Bank Identification Number sponsor.”

The RHB TravelFX app can be downloaded via Google Play Store and Apple App Store. Thereafter, consumers can easily apply for the RHB multi-currency card through the app and charge their RHB TravelFX card wallet with Singapore Dollars from any bank account in Singapore. Customers do not need to maintain a bank account with RHB, there is no annual fee and no minimum balance fall-below fee.

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About Wirecard:

Wirecard (GER:WDI) is one of the world’s fastest growing digital platforms in the area of financial commerce. We provide both business customers and consumers with a constantly expanding ecosystem of real-time value-added services built around innovative digital payments by using an integrated B2B2C approach. This ecosystem concentrates on the areas payment & risk, retail & transaction banking, loyalty & couponing, data analytics & conversion rate enhancement in all sales channels (online, mobile, ePOS). Wirecard operates regulated financial institutions in several key markets, holds issuing and acquiring licenses from all major payment and card networks. Wirecard AG is listed on the Frankfurt Stock Exchange (TecDAX, ISIN DE0007472060). Visit us on www.wirecard.com, follow us on Twitter @wirecard and on Facebook @wirecardgroup.

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About RHB Singapore:

RHB Singapore was first established in 1961 through a series of rapid expansion and strategic mergers. For more than half a century, RHB has garnered invaluable financial experience and transferred those insights of service excellence on to clients, helping both individuals as well as corporations fulfil their business opportunities. Throughout these years of dedication in Singapore, RHB has built formidable ties with clients and is established as one of the Republic's most trusted financial institutions. RHB Singapore's core businesses are streamlined into eight pillars, namely Personal Financial Services and Wealth Management, Commercial Banking, Corporate Banking, Treasury, Structured Finance as well as Investment Banking, Brokerage and Asset Management businesses. All the eight business pillars are offered through RHB Bank Berhad (a fully-licensed bank), RHB Securities Singapore Pte Ltd and RHB Asset Management Pte Ltd. RHB Singapore is the local business operations of the RHB Banking Group, the fourth largest fully integrated financial services group in Malaysia. The Group's regional presence spans ten countries in ASEAN including Hong Kong. It is RHB Banking Group's aspiration to continue to deliver superior customer experience and shareholder value; and to be recognised as a Leading Multinational Financial Services Group. For more information, please visit www.rhbgroup.com.sg.