

CBA leads major banks with launch of Alipay

Customers to benefit with Alipay available on CBA's Albert touchscreen devices

Leading payments technology in Australia, Commonwealth Bank will become the first major bank to provide Alipay to customers in store.

With around 900 million users choosing to pay for goods and services globally via Alipay and its strategic partners[i], Commonwealth Bank today launched the payment app on its Albert touchscreen device.

Alipay will be available for in-store payments, for all its Australian customers in what will be the largest on-boarding of local businesses to Alipay's platform, with 94,000 Albert devices currently across Australia.

Alipay, the world's largest mobile and online payment platform, operated by Ant Financial Services Group, empowers local businesses to better target and connect with Chinese consumers by improving the point-of-sale experience and creating a marketing channel.

Local businesses can now start accepting Alipay by downloading on their Albert device the ePay app, which is an existing CBA app provider. Through ePay, businesses also have the ability to further boost their sales by using location-based promotional campaigns to Alipay wallet users, even before they arrive in Australia.

This represents a massive opportunity for businesses in Australia with the majority of Alipay users from China. China is Australia's largest tourism market, with 1.4 million Chinese visiting in the last year, injecting \$10.9 billion into the local economy and 166,000 Chinese nationals studying in Australia, representing 43 per cent of all international enrolments.

CBA Executive General Manager, Business Customer Solutions, Clive Van Horen, said: "This is a game changer and we are thrilled to be the first major bank to provide Alipay as a payment option for customers, through our market leading and innovative apps ecosystem, Albert App Bank."

"We are constantly working on payment solutions that offer flexibility and choice for our customers, and this is another example of CBA's leadership in the delivery of technology-enabled business solutions, coming on the heels of recently launched products including Simplify, Daily IQ, Wiise, and the pilot of CommBank Health Claim."

Alipay Country Manager for Australia and New Zealand, George Lawson, said: "Australian businesses have been calling out for their banks to partner with Alipay to improve their exposure to the rapidly expanding Chinese visitor market. We are thrilled to partner with CBA to help drive Alipay acceptance in the Australian market so that Chinese customers can use a payment method that's familiar to them.

"Banks are pivotal to Alipay's expansion in Australia, and the fact that CBA has a growing market share in business banking customers, means we can now switch on our technology for thousands of merchants

simultaneously through their existing Alipay devices. With the festive season fast approaching, businesses that use Alipay will be best placed to attract additional sales in what is a busy travel period for Chinese consumers," he said.

ePay Country manager for Australia, Matthew Blayney, said: "We are absolutely delighted to partner with CBA and Alipay in the Australian market. ePay Australia brings a depth of technical experience, a flexible retail technology platform, financial strength and high profile retail relationships. The fact that this is now available in time for the peak travel season and Chinese New Year, local businesses will stand to significantly benefit from the direct targeted access to Alipay users driving increased footfall to stores, higher overall sales and better marketing opportunities over the coming months in particular."

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[i] <https://www.forbes.com/sites/ywang/2017/12/06/how-chinas-tech-giants-alibaba-and-tencent-want-to-shape-how-the-world-pays/#141fc1a2e6d0>