

Australians ‘Tap & Go’ With *PayPass* a Million Times

Cardholders Increasingly Recognising the Benefits of Contactless Technology

Sydney, 19 October 2011: Australians are fast giving up on fumbling for change.

In a clear signal that MasterCard cardholders are quickly and enthusiastically embracing *PayPass*, more than one million ‘Tap & Go’ transactions were recorded in August for the first time since the contactless technology launched in Australia.

The milestone increase in transactions is a reflection of strong demand from Australian consumers for faster and secure ways to make everyday payments.

PayPass is MasterCard’s contactless payment system and is specifically aimed at replacing low-value purchases where consumers would usually pay with cash. The technology allows cardholders to simply and securely tap their *PayPass* enabled MasterCard against a retailer’s *PayPass* point-of-sale terminal to authorise purchases for transactions under \$100.

Financial institutions including Commonwealth Bank of Australia, ANZ Bank, Bankwest, Macquarie Bank, HSBC, GE Money, ME Bank and Westpac have already recognised the benefits of *PayPass*, with the majority of Australian financial institutions with MasterCard now issuing *PayPass* enabled cards.

As a result there are now over seven million *PayPass* enabled MasterCard cards in Australia and 42,000 merchant terminals where *PayPass* can be used to pay including JB Hi-Fi, Bunnings, 7-Eleven, Caltex, Dymocks and McDonald’s. With many more Australian retail chains having also recognised the benefits of *PayPass* as a quick and convenient way to pay.

MasterCard Australia Country Manager, Andrew Cartwright said: “The strong and sustained growth in MasterCard *PayPass* transactions demonstrates a real demand for innovative payments products that genuinely make life easier for consumers.”

“Using *PayPass* puts both merchants and cardholders in the fast lane to convenience for the small but important purchases where you don’t have the time, nor want to stand around waiting.

“We know that consumers are increasingly recognising the benefits of contactless payments and using *PayPass* more frequently as an alternative to cash. Consumers can also rest assured knowing that they are protected for unauthorised transactions, with the protection of MasterCard’s Zero Liability policy^[1]”

^[1] More information on conditions and exclusions to MasterCard’s Zero Liability policy can be found at: <http://www.mastercard.com/au/personal/en/zeroliability/index.html>

MasterCard is firmly committed to *PayPass*. This commitment was reinforced in March this year with the launch of Roadmap, making *PayPass* a standard feature on all newly issued MasterCard's from October 2012.

As part of MasterCard's five year plan to grow and reinforce the integrity of the payments industry, by April 2014 all Australian MasterCard cards should have *PayPass*. At the same time all new merchants in eleven categories – including supermarkets, convenience stores, petrol stations and taxis – must have at least one *PayPass* enabled terminal and by April 2014 all merchants in these categories must have at least one *PayPass* terminal.

“With retailers, such as JB Hi-Fi recognising the benefits of *PayPass*, particularly at peak times and during morning rush hour, we expect more retailers to install *PayPass* enabled terminals in the coming months. We also hope to see an increasing number of merchants turning to *PayPass* as a way to increase footfall and sales”, adds Cartwright.

A core component of Roadmap is MasterCard's commitment to continued innovation in the payments industry, with *PayPass* recognised as the most Innovative Card and Payment Product of the Year in the financial services industry at this year's Australian Banking and Finance Awards.

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About MasterCard Worldwide

MasterCard (NYSE: MA) is a global payments and technology company. It operates 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. Learn more at mastercard.com or follow us on Twitter @[mastercardnews](https://twitter.com/mastercardnews)

Forward-Looking Statements

Statements in this press release which are not historical facts, including statements about MasterCard's plans, strategies, beliefs and expectations, are forward-looking and subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date they are made. Accordingly, except for the company's ongoing obligations under the U.S. federal securities laws, the company does not intend to update or otherwise revise the forward-looking information to reflect actual results of operations, changes in financial condition, changes in estimates, expectations or assumptions, changes in general economic or industry conditions or other circumstances arising and/or existing since the preparation of this press release or to reflect the occurrence of any unanticipated events. Such forward-looking statements include, without limitation, statements related to the installation of *PayPass* terminals and merchant adoption of *PayPass*.

Actual results may differ materially from such forward-looking statements for a number of reasons, including those set forth in the company's filings with the Securities and Exchange Commission (SEC), including the company's Annual Report on Form 10-K for the year ended December 31, 2010, the company's Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that have been filed with the SEC during 2011, as well as reasons including difficulties, delays or the inability of the company to achieve its strategic initiatives set forth above. Factors other than those listed above could also cause the company's results to differ materially from expected results.

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