



Media Release

PERTH, Western Australia — 23 December 2016

Apple Pay for P&N Bank's Customers

Offering an Easy, Secure & Private Way to Pay

P&N Bank, WA's largest locally owned and managed bank brings its customers Apple Pay, which is transforming mobile payments with an easy, secure and private way to pay that's fast and convenient.

CEO Andrew Hadley said P&N Bank was delighted to give its customers access to this convenient digital technology that allows them to use their iPhone to make payments.

"Digital global banking trends are changing at a rapid rate and we need to keep pace," Mr Hadley said.

Security and privacy is at the core of Apple Pay. When customers use a credit or debit card with Apple Pay, the actual card numbers are not stored on the device, nor on Apple servers. Instead, a unique Device Account Number is assigned, encrypted and securely stored in the Secure Element on a device. Each transaction is authorised with a one-time unique dynamic security code.

"Apple Pay not only gives our customers a more convenient way to make purchases, this step forward is also a significant milestone for P&N's digital banking strategy," Mr Hadley said.

Apple Pay is easy to set up and users will continue to receive all of the rewards and benefits offered by credit and debit cards. In stores, Apple Pay works with iPhone SE, iPhone 6 and later, and Apple Watch.

Online shopping in apps and on websites accepting Apple Pay is as simple as the touch of a finger with Touch ID, so there's no need to manually fill out lengthy account forms or repeatedly type in shipping and billing information. When paying for goods and services on the go in apps or Safari, Apple Pay works with iPhone 6 and later, iPad Pro, iPad Air 2, and iPad mini 3 and later. Customers can also use Apple Pay in Safari on any Mac introduced in or after 2012 running macOS Sierra and confirm the payment with iPhone 6 or later or Apple Watch.

Mr Hadley said P&N Bank was especially conscious of the need to provide products and services that connected with a younger market demographic.

"There is no question that banking is undergoing a technology driven revolution.

"P&N is working to deliver superior digital banking services such as our website, internet banking and the mobile app, so providing our customers access to Apple Pay is a natural progression as we move forward in the digital space and offer our customers more value."

While we know that people of all ages are now embracing technology, it's important for P&N to meet the desire of young customers who want more convenient access to their accounts and also the convenience of a cashless shopping experience," he said.

“We remain absolutely committed to our customer owned banking model illustrating that we can and will offer a genuine alternative to the major institutions.”

For more information on Apple Pay, visit: <http://www.apple.com/au/apple-pay/>

For more information please visit pnbank.com.au

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P&N Bank (not Police & Nurses Bank)

- the largest locally owned and operated bank in Western Australia.
- was ranked “Bank of the Month” in the Nov, Dec 2015 and Jan, Mar, April and May 2016 Roy Morgan Customer Satisfaction Awards. (Highest customer satisfaction of all banks in Australia)
- is an Approved Deposit Taking Institution (ADI) regulated to the same high standards of security as other banks, by such government agencies as APRA, ASIC, the Reserve Bank of Australia, AUSTRAC and the ACCC.
- is run on a customer-owned banking model. Profits are reinvested into the organisation as capital for the benefit of those who bank with P&N, its members.
- has 15 branches in WA and offers a wide range of financial products and services, including home loans, personal loans, term deposits, credit cards, financial planning, insurance and foreign exchange.
- is part of the rediATM network – one of Australia’s largest fee free ATM networks.
- is a member of COBA (Customer Owned Banking Association) and the Business Council of Co-operatives and Mutuals (BCCM).