

Press Release

7 November 2011

KBC/CBC launches scashing – a first on the Belgian market

Seamless real-time payments between smartphones

From early December, KBC and CBC customers will be the first to 'scash', a method of easily transferring cash in real time from one smartphone to another.

Some recognisable examples:

- Dining out with friends. Everyone pays their share, but the restaurant operates a one-bill-per-table policy and not all your friends have the right amount of cash available...
- Chipping in to pay for a present for a colleague. Who wants to go around with the envelope?...
- You want to pay your children's pocket money, but you've no cash in the house...

KBC and CBC customers will soon be able to carry out such payments simply and in real time on their smartphone by 'scashing', a method of payment developed by KBC/CBC by integrating QR technology with its KBC/CBC Mobile Banking app launched in September.

What is scashing?

Scashing (scan & cash) allows customers to transfer cash really easily from one smartphone to another using a scash code, a bar code that is based on Quick Response Code technology.

This is an example of a QR code with a website embedded link.







Making and receiving payments using a scash code

The person receiving the transfer (the beneficiary) creates a scash code in the KBC/CBC Mobile Banking app on his or her smartphone by pressing the 'Receive cash' button. He or she can then enter an amount or a free-format message.

The person making the transfer (the payer) scans this code by pressing the 'Send cash' button in the KBC/CBC Mobile Banking app on his or her smartphone and confirms the transfer by entering his/her password.

If the payer doesn't have a KBC/CBC Mobile Banking app, the beneficiary opts for 'e-mail' instead of 'scash code', and the payer will automatically receive an e-mail, containing the necessary payment details to enable the transfer to be made correctly later on.

	<p>Step 1: (beneficiary & payer)</p> <p>Log on to KBC Mobile Banking*</p> <p>*Download KBC Mobile Banking via www.kbc.be/mobilebanking.</p>
	<p>Step 2: (beneficiary)</p> <p>Go to the scash menu and select 'Receive cash.'</p> <p>If necessary, enter an amount or a free-format reference.</p> <p>Create scash code.</p>
	<p>Step 3: (payer)</p> <p>Go to the scash menu and select 'Send cash.'</p> <p>Scan the scash code on the beneficiary's smartphone</p> <p>You can now see the payment details</p>
	<p>Step 4: (payer)</p> <p>Confirm payment by entering your password.</p>

Benefits?

- The person receiving the payment (the beneficiary) can see straight away that the amount has been transferred to his or her account. This is a major advantage thanks to the 'real-time' nature of KBC/CBC-Online and KBC/CBC Mobile Banking.
- No need to dictate or write down account numbers (and therefore fewer chances of errors).
- The person making the payment (the payer) does not need to enter an account number and often no amount or reference either.

And the more people involved, the greater these advantages. For example, when chipping in to pay for a present, somebody simply creates the scash code only once and all the others involved scan it into their phones.

And the future?

At the outset, scashing will come into its own for making payments in real time between smartphones. However, the scash technique can be used in countless other situations. KBC will look into these possibilities in more detail and develop them further (scash codes on printed material, invoices, etc.). In this regard, consumers can post their ideas and suggestions on the special forum on the KBC Banking & Insurance Facebook page.

By extending its KBC/CBC Mobile service, KBC/CBC is responding to the constantly changing needs of its customers, who are indicating an ever greater desire to bank **whenever they want**, and using the **platform of their choice** at that moment. The success of the KBC/CBC-Online application is a shining example, with currently already more than 900 000 users. Meanwhile, only seven weeks after being launched, KBC/CBC Mobile Banking has been downloaded by 40 000 users!

Recent research points to the **popularity of smartphones** in Belgium, where currently 33% of the population owns a smartphone and 15% intends to buy one within a year*. So, providing banking and insurance services (information, payments, etc.) through mobile devices like smartphones is a logical next step as part of KBC's multi-channel approach to offering its products and services.

* 2011 InSites Consulting market research

KBC is an integrated bancassurer in Flanders and Brussels. Customers can do all of their banking and insurance business at any one of the close-knit network of bank branches and insurance agencies, or alternatively using KBC-Online (www.kbc.be), where they can obtain full details of the KBC range of banking and insurance products and services and conduct much of their banking and insurance transactions. KBC is now also offering a range of free smartphone apps as part of its **KBC Mobile** service, including **KBC Mobile Banking**, **KBC Assistance** and **KBC Rijbewijs**. Learn more about KBC's range of smartphone apps at www.kbc.be/mobilebanking.

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