



Convenience and rewards on the cards with Visa and NTUC FairPrice

Visa survey shows consumers prefer card payment at supermarkets; NTUC FairPrice supermarkets island-wide now accept Visa cards.

Singapore's leading supermarket chain NTUC FairPrice is giving shoppers a convenient, fast, secure and rewarding way to pay with Visa payment card acceptance at all NTUC FairPrice stores island-wide starting today.

According to a Visa survey on payment card usage habits at supermarkets in Singapore, two in five consumers (42 percent) use cash most often when paying for their purchases, but 49 percent would prefer paying for groceries with payment cards.

Although payment with cash at supermarkets is still prevalent, with payment card acceptance widespread in Singaporean supermarkets, cards are set to displace cash as the most popular payment method for grocery shopping. Among the most common electronic payment card options available to consumers, credit cards (39 percent) are the preferred way to pay for groceries, followed by ATM cards (28 percent) and cash (22 percent).

Meranda Chan, country manager, Singapore and Brunei, Visa, said: "While cash is still used most often, our survey shows that consumers welcome card payment for groceries, as it offers greater convenience and is a more rewarding way to pay. With that in mind, we are proud to work with NTUC FairPrice to offer shoppers a smarter way to pay for everyday goods with their Visa cards."

Grocery shoppers who responded to the survey said they prefer to use cards to pay because of the ability to earn rewards/loyalty points (83 percent) and enjoy direct discounts or other benefits (56 percent). More than one in two consumers (55 percent) also said using credit cards was more convenient than using cash, and 50 percent already use credit cards for big expense items and routine shopping.

Seah Kian Peng, CEO (Singapore), NTUC FairPrice, said: "Convenience has always been one of the top factors for grocery shoppers when they choose where to buy their groceries. Through FairPrice's latest partnership with Visa, we take a step forward in offering greater convenience for our customers along with the assurance to provide best value, quality products and excellent service."

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About Visa

Visa is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to fast, secure and reliable digital currency. Underpinning digital currency is one of the world's most advanced processing networks-VisaNet-that is capable of handling more than 20,000 transaction messages a second, with fraud protection for consumers and guaranteed payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, ahead of time with prepaid or later with credit products. For more information, visit www.corporate.visa.com.