



Media release

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SIX Management Ltd

Selnaustrasse 30

P.O. Box 1758

CH-8021 Zurich

www.six-group.com

Media Relations:

T +41 58 399 2227

F +41 58 499 2710

pressoffice@six-group.com

SIX, UBS and Zürcher Kantonalbank launch the payment app *Paymit*

SIX, UBS and Zürcher Kantonalbank will offer the new Peer to Peer (P2P) payment app “Paymit” across Switzerland from the end of May. Paymit is a P2P solution that allows individuals to request and make payment transfers by smartphone – quickly, easily and securely.

With Paymit (a combination of “**Payment**” and “**Transmit**”) UBS and Zürcher Kantonalbank, together with SIX as the infrastructure provider of the Swiss financial centre, are offering the first P2P payment app in Switzerland based on a common banking standard. This means that Paymit can be used by anyone living in Switzerland – irrespective of whether they bank with UBS, Zürcher Kantonalbank or another bank. The only thing needed to use the app is a Swiss mobile phone number and, depending on the app, a bank account and/or a credit or prepaid card.

Paymit has been developed by SIX as an open system that can be used by any bank. Alongside SIX, UBS and Zürcher Kantonalbank will initially offer Paymit actively to their clients, with other banks expected to adopt the new payment system soon. Credit Suisse and Raiffeisen have also expressed an interest and are considering implementing it in the near future. All the solutions are based on the same standard and comply with the highest security specifications.

For transactions to be processed successfully, both the person making the payment and the person receiving it have to use Paymit. It doesn’t matter whether the users are using UBS’s payment solution or Zürcher Kantonalbank’s or the independent solution from SIX.

Paymit is looking to the future: use of the app in retailing (point-of-sale, in-app and e-commerce) is in preparation. The aim is to work with retailers to make Paymit widely accepted as a means of payment as quickly as possible.

“This innovative service reflects our mission as the core technology partner of the Swiss banks, while also meeting the needs of today’s consumers. We would like to thank UBS and Zürcher Kantonalbank for their support in developing this innovative payment system,” said Urs Rügsegger, SIX Group CEO.



“Paymit is our answer to the new customer demand to make payments anywhere and at any time quickly and easily,” commented Andreas Kubli, Head of Multichannel Management & Digitization UBS Switzerland AG.

“With Paymit we have created the first Swiss-wide system for immediate payment from bank account to bank account; ideal for payments to family and friends and purchases on Internet auction platforms. By integrating it in our eBanking Mobile App we have ensured a consistent customer experience”, said Raoul Kriesi, Head of Card Banking & ATM at Zürcher Kantonalbank.

Paymit will be available in the Apple App Store and the Google Play Store from the end of May 2015.

Media contacts:

SIX

Media Relations

Tel.: +41 58 399 32 90

Fax: +41 58 499 27 10

pressoffice@six-group.com

UBS AG

Media Relations

Phone: +41 44 234 85 00

Fax: +41 44 234 85 61

mediarelations@ubs.com

Zürcher Kantonalbank

Media Relations

Phone: +41 44 292 29 79

Fax: +41 44 292 38 23

medien@zkb.ch

SIX

SIX operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (approximately 140 banks of various size and orientation) and, with its workforce of more than 4,000 employees and presence in 25 countries, generated an operating income of 1.8 billion Swiss francs and a Group net profit of CHF 247.2 million in 2014.

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UBS

UBS draws on its over 150-year heritage to serve private, institutional and corporate clients worldwide, as well as retail clients in Switzerland. Its business strategy is centered on its pre-eminent global wealth management businesses and its leading universal bank in Switzerland – complemented by its Global Asset Management business and its Investment Bank – with a focus on capital efficiency and businesses that offer a superior structural growth and profitability outlook

Zürcher Kantonalbank

Zürcher Kantonalbank is Zurich's market-leading universal bank, with a strong domestic base and an international reach. It is the largest cantonal bank and Switzerland's third-largest bank, measured in terms of its total assets of CHF 158 billion. Building on its extensive expertise in mortgage and lending business, it has positioned itself very successfully in investments and retirement provision and is one of the biggest asset managers in the country, with client assets under management of CHF 199 billion. Zürcher Kantonalbank enjoys a state guarantee in its capacity as an independent public-law corporation of the Canton of Zurich. The canton is responsible for all of Zürcher Kantonalbank's liabilities if the Bank's own funds prove insufficient. It is one of only a handful of banks around the world to have been awarded the highest credit ratings (AAA/Aaa) by the rating agencies Standard & Poor's, Moody's and Fitch. In addition, it was again presented with the Safest Bank award by Global Finance magazine and is rated as the safest full-service bank in the world in a ranking of the world's 500 largest banks.