

Recent Canadian Mobile Payment Themes

- A. Activity levels are high** as is evidenced by the launch of various new mobile payment apps and the discontinuance of the Suretap and CIBC mobile payment apps
- B. Financial institutions are increasingly partnering with technology firms** to broaden their mobile payment capabilities and to expand the appeal of their apps
- C. The prevalence of voice recognition technology is spreading** and is being utilized as a means to conduct mobile payments and to enhance the security of mobile apps
- D. Retailers are making their mobile payment shopping experience more seamless** through additional mobile functionality in an attempt to differentiate their products from competitors

Note: The letters in front of each development below correspond to the themes above.

The Latest Developments

Q1' 16	D. Starbucks completed the roll out of Mobile Order & Pay in Canada (except Quebec)
Q2' 16	C. Tangerine added eyeprint and voice biometric technology to enhance mobile security B. The Big Five Canadian banks became compatible with Apple Pay (initially the only Canadian issuer to support Apple Pay was American Express)
Q3' 16	A. Four Canadian credit unions ¹ launched a joint mobile wallet, Mobile Pay A. The Rogers' mobile wallet, Suretap was discontinued
Q4' 16	A. Amex Pay and Samsung Pay launched in Canada (CIBC is the only Canadian bank that currently supports Samsung Pay)
Q1' 17	B. ATB partnered with Finn.ai to debut a chatbot to facilitate payments via Facebook Messenger C. RBC enabled P2P Interac e-Transfers via Siri D. Imperial Oil completed its rollout of the Speedpass+ mobile wallet in Canada
Q2' 17	A. CIBC discontinued its mobile wallet A. Android Pay launched in Canada with the support of multiple leading and regional banks ² A. Scotiabank added multiple loyalty programs to its mobile banking and wallet apps
Since Q2' 17	B. RBC enabled bill payments via Siri B. Apple added PayPal as a payment option for online and mobile purchases in Canada D. Tim Hortons released a new mobile app with mobile order and pay technology

"With ongoing changes in the market and an increasing number of mobile payment and banking options available ... we have decided that we will no longer offer Suretap" – Suretap

"Our recent launches of Apple Pay and Samsung Pay have generated a strong response... based on those results and client feedback... CIBC has decided to stop supporting the CIBC mobile payment app, and to shift our focus on growing mobile payments in other areas. We see this as a growth market and we intend to lead for our clients in this area" – CIBC

¹Affinity Credit Union, Conexus Credit Union, First West Credit Union, and Meridian. ²Android Pay's launch was supported by BMO, CIBC, Scotiabank, Desjardins, National Bank of Canada, and ATB Financial.

Sources: Mobile Syrup, Business Insider, iphoneincanada.ca, company news releases, TechCrunch, NFC World, Techvibes, engadget.com, and Accenture analysis.

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