

AN INTRODUCTION TO

CHINESE PAYMENTS

China is leading the world in acceptance of mobile payments and adoption of mobile wallets, with 85% preferring to pay with mobile payment Apps.

Alongside enticing customers with experiential retail, it is vital for brands and retailers to accommodate Chinese travellers' shopping habits by integrating mobile payment methods.

Payment Platforms

AliPay



- Online and proximity mobile payment service for Alibaba
- Estimated 900 million users

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Union Pay



- Chinese equivalent of MasterCard and Visa
- Over 6.5 billion UnionPay cards globally

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WeChat Pay



- Digital wallet service incorporated into WeChat
- 800 million users

Contact: [Official WeChat Pay website](#)

How It Works














- AliPay and Wechat Pay are known as mobile wallets, where consumers pay for goods through smart phones/devices.
- Union Pay is the Chinese equivalent of Visa or MasterCard and in most cases can utilise existing point of sale (POS) infrastructure. Union Pay also offers proximity pay service QuickPass and a dedicated smart phone APP.
- Chinese consumers link their credit cards and debit cards to Wechat Pay, AliPay and QuickPass, allowing them to load money onto their smart devices and pay for larger priced items on a credit card through a smart device.
- When purchasing goods and services, there are a range of transaction methods and POS tools available for merchants, however generally it involves one of the following:
 - Merchants display a QR code which consumers scan and then enter the payment amount.
 - Consumers display a QR or bar code which is scanned by a dedicated POS device installed by the merchant.
- Once the transaction has taken place, merchants typically receive payment with 2-3 days.
- Each payment platform offers marketing, digital and sales programs and a broader digital ecosystem which merchants can access.

90%

Of Chinese would use mobile payment overseas (if given the option)

Outbound Chinese Tourism & Consumption Trend 2017 Survey

Third-Party Service Providers

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Next Steps

- 1 Identify your preferred payment platforms
- 2 Determine your preferred payment transaction method
- 3 Investigate if your bank/POS system/acquirer integrates with Chinese payment platforms
- 4 Engage with your bank or a new third party service provider (see table above) to integrate Chinese payments
- 5 Develop POS communications and undertake staff training
- 6 Activate promotion channels (eg, AliPay Discover Store / Union Pay marketing opportunities)