



KPMG Digital Village works in conjunction with SIA and Microsoft on a digital innovation solution for KrisPay, KrisFlyer's miles-based digital wallet

KPMG Digital Village serves as important innovation provider to Singapore Airlines; this project builds on KPMG Digital Village's track record of helping corporates transform through innovation

SINGAPORE, 24 July 2018 – Following a successful proof-of-concept exercise completed by Singapore Airlines (SIA), KPMG Digital Village and Microsoft in February 2018, today marked the launch of KrisPay, the world's first blockchain-based airline loyalty digital wallet.

With KrisPay, KrisFlyer members can convert KrisFlyer miles into KrisPay miles instantly for their everyday spending at partner merchants island wide. Members can choose to use as little as 15 KrisPay miles (equivalent to about S\$0.10) to pay for their purchases at partner merchants, either partially or full. For a start, KrisPay miles will be accepted at 18 merchants spanning different categories of beauty services, food and beverage, petrol and retail.

The outcome of the project is a digital wallet which is not only customer-centric, but also allows SIA to onboard new partners and reconcile payments through the use of blockchain technology.

Mr. Jan Reinmueller, Head of Digital Village, KPMG in Singapore says, "We are delighted that SIA chose KPMG Digital Village as their innovation provider. This work is an example of how KPMG Digital Village plays a role in driving innovation for corporates. By building on our track record in business model innovation and digital transformation, KPMG Digital Village was selected to help SIA with their customer loyalty programme."

Like a living lab of innovation, KPMG Digital Village provides corporates with a ready platform to co-innovate with solution providers and government bodies, and turn innovative ideas into robust, practical and scalable solutions.

Mr. Reinmueller concludes, "Our mission is to help corporates act and think like technology companies and bring a different speed of execution and a new level of agility to their digital innovation journey. This is enabled by a digital mindset along with pioneering new ideas to create new revenue streams and to improve how people work today. Already, Digital Village offers a global innovation ecosystem that spans a highly connected network of growth and innovation ideas, capital and collaboration. By 2020, we will spawn Digital Village in key innovation cities and hubs around the world, increasing the size, scale and strength of our ecosystem. By then, we hope to be a major part of every company's success story around digital reinvention and disruptive innovation."

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Note to editors

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About KPMG Singapore Digital Village

True innovation begins with revolutionary ideas, but to deliver real business results, it needs to work hand-in-hand with business adoption and risk management.

Enabled by our active ecosystem of partners, KPMG Digital Village provides corporates with a ready platform to co-innovate with solution providers and government bodies and turn innovative ideas into robust, practical and scalable solutions.

For more information, visit digitalvillage.asia

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