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Apple Pay Available for M&T Bank Credit and Debit Cardholders

BUFFALO, N.Y., Nov. 3, 2014 /PRNewswire/ -- M&T Bank (NYSE: MTB) has enhanced its credit and debit card line-up by adding support for Apple Pay.



M&T consumer credit card and M&T consumer and business debit card cardholders will be able to use their iPhone 6 and iPhone 6 Plus for everyday purchases beginning today in hundreds of thousands of stores accepting contactless payments, including major stores, restaurants, fuel and convenience stores, as well as all Apple Store locations. Customers can also pay for goods and services within apps using Apple Pay on iPhone 6, iPhone 6 Plus, iPad Air 2 and iPad mini 3.

"Apple Pay creates a new fast and secure way for M&T customers to pay," said Mike Shryne, senior vice president of alternative banking for M&T Bank. "We continue to see customers choose channels such as mobile to manage their finances, and the enhancements we've made since introducing mobile banking four years ago - including recently upgrading our apps and mobile banking websites - reflects our efforts to invest in technology that improves the customer experience."

Apple Pay provides strong authentication and security features that M&T customers have come to expect. With Apple Pay, instead of using your actual credit and debit card numbers when you add your card, a unique Device Account Number is assigned, encrypted, and securely stored in the Secure Element, a dedicated chip in iPhone 6, iPhone 6 Plus, iPad Air 2 and iPad mini 3. These numbers are never stored on Apple servers. And when you make a purchase, the Device Account Number, along with a transaction-specific dynamic security code, is used to process your payment. So your actual credit or debit card numbers are never shared by Apple with merchants or transmitted with payment.

At a store, cardholders can pay by holding their iPhone 6 or iPhone 6 Plus near a contactless reader with their finger on Touch ID and their transaction will be authenticated. Paying for goods and services within an app is also as simple as the touch of a finger with Touch ID, so there's no need to manually fill out lengthy account forms or repeatedly type in shipping and billing information.

For more information on M&T's card offerings, please visit www.mtb.com.

About M&T

M&T is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, operates banking offices in New York, Pennsylvania, Maryland, Virginia, West Virginia, Delaware and the District of Columbia.

Trust-related services are provided by M&T's Wilmington Trust-affiliated companies and by M&T Bank.

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