



AmBank Group



Media Release

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AmBank and Digi partner to lower barriers for SMEs to adopt e-payments

Partnership aims to enable 10,000 terminals to accept Digi's e-payment solution in the next 12 months

AmBank (M) Berhad (AmBank) continues to step up its digital strategy by opening up its wide merchant network to accept Digi's vcash QR code as an additional payment service. This 'e-payment partnership' with Digi Telecommunications Sdn Bhd (Digi) takes on a two-pronged approach. Firstly, AmBank's merchant point-of-sale (POS) terminals will be enabled to accept vcash QR code transactions. What this means is that vcash users can pay for their transactions via Digi's vcash mobile app. vcash users only need to scan the QR code to pay.

Secondly, Digi will be signing up small and mid-sized enterprise (SME) merchants under the Master Merchant programme with AmBank. This will translate to more merchants accepting vcash payments, while growing AmBank's merchant base.

"This strategic tie-up with Digi complements our efforts in broadening our product offerings to existing merchants as well as new merchants, while staying relevant and competitive in the digital landscape. It is also part of our ongoing efforts to support Bank Negara Malaysia's agenda to accelerate the country's migration to electronic payments (e-payments) as we move towards becoming a cashless society," said Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group.



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“In advancing eWallet payment technology, we are working on more strategic partnerships to offer wider acceptance to our customers. We embrace and appreciate these technology companies by complementing their product with our service,” added Dato’ Sulaiman.

“Meanwhile, we will soon be introducing eRemittance promotions for our customers to remit money to their children studying abroad at affordable fees. As part of AmBank’s digital transformation journey, we are designing and implementing numerous new solutions with our customers in mind – to make their online banking experience with us much more convenient, value-added and seamless,” he said.

Digi’s Chief Executive Officer Albern Murty said, “Partnering AmBank to roll out seamless payment experiences on a smartphone via vcash and POS terminals will benefit end users with the convenience of paying with their smartphones, and offer more merchants the security of accepting e-payments. Our aim is to continue playing a key role in advocating and educating Malaysians on the ease and safety of going cashless by providing a simple, convenient solution – vcash – that works for everyone.”

The objective of this partnership is to drive growth for SMEs across different industry verticals, that’s how easy and adaptable this vcash solution really is - it works for any type of business regardless of its size. The partnership aims to enable 10,000 terminals in the next 12 months to accept Digi’s e-payment solution. By doing so, Digi and AmBank are able to leverage on their respective fields of expertise and iterate upon existing offerings to provide an innovation that makes sense for SMEs from both a cost and growth perspective. Secondly, SMEs adopting these next generation payment terminals are able to future proof their business now, *at no additional cost.*

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About AmBank Group

AMMB Holdings Berhad is the holding company of AmBank Group and has been listed on the Main Market of Bursa Malaysia since 1988. It is the sixth largest banking group by assets in Malaysia, with a market capitalisation of around RM14 billion and assets of RM134.8 billion at 31 March 2017.

AmBank Group is one of Malaysia's premier financial solutions groups with 42 years of experience in supporting Malaysians in their economic development. AmBank Group offers a wide range of both conventional and Islamic financial solutions and services, including wholesale banking, retail banking, investment banking, underwriting of general insurance, life assurance and takaful, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

The Group's purpose to help individuals and businesses in Malaysia grow and win together shows our renewed vision to support and empower our customers and our people to achieve their aspirations. This purpose underpins the Group's holistic "Top Four" Aspiration, focused on sustenance, improvement and growth in key segments and products as well as our role as an Employer. AmBank Group – a modern Malaysian diversified financial solutions partner that understands and meets the diverse needs of modern Malaysians.

AmBank's Digital Journey is about making banking an easy, simple and fast experience for its valued customers across all touch points; branches, telephone, machines, online, mobile or even right in their lifestyle-ecosystem wherever and whenever they need to perform a banking transaction. The Group is now accelerating the next phase of its digital capabilities with a Group-Wide digital roadmap that focuses on integrating its services into the daily lives of its customers in an innovative and practical manner. AmBank is the pioneer bank to introduce Malaysia's first Digital Auto Finance Instant Approval service, through the Mobile Application Terminal (MAT).

The Australia and New Zealand Banking Group (ANZ) is the most substantial shareholder in the AmBank Group (holding 23.8%) and provides support in Board and senior management representations, risk and financial governance, products offering and new business developments. In the general insurance business, the Group has partnered with Insurance Australia Group Ltd (IAG). In the life assurance and family takaful businesses, the Group has a partnership with MetLife International Holdings Inc (MetLife). The Group benefits in terms of expertise transfer from IAG and MetLife.

For more information, please visit www.ambankgroup.com



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About Digi

We are a mobile connectivity and internet services provider enabling 11.7 million Malaysians to get the most benefit out of an increasingly connected world. With a strong legacy of product and service innovation delivered on our advanced 4G+ network, Digi has an ambition to become customers' favourite digital partner, providing relevant, personalised and engaging digital products and services that will further enable all Malaysians' digital lifestyles. This is because we believe digital communication empowers everyone to improve their lives, build societies and secure a better future for all. Listed on Bursa Malaysia, Digi is part of global telecommunications provider Telenor Group and is a leader in driving progressive and responsible business practices. For more information about Digi, visit www.digi.com.my.

SMEs who are interested to find out more about AmBank's vcash enabled merchant POS terminals can email kathryn@digi-x.my or call 016-6552020.

For further information, please contact Syed Anuar Syed Ali, Head, Group Corporate Communications and Marketing, AmBank Group at Tel: 03-2036 1703 or email at sasa@ambankgroup.com and Chew Hwee Yen, Head of Communications, Digi at 012-395 3398 or hychew@digi.com.my.