

Luno has appointed AmBank as primary banker for its exchange in Malaysia

Kuala Lumpur, 2 December 2019 – Luno, the first regulator approved crypto currency exchange in Malaysia has appointed AmBank as its primary banker to support operations of its exchange. Luno received approval from the Securities Commission Malaysia (SC) on 14th October 2019 allowing Malaysian investors to now trade Bitcoin (BTC) and Ethereum (ETH) in Malaysian Ringgit.

Luno is one of the leading cryptocurrency exchanges in the region with an end-to-end platform that caters to all types of customers. The Luno app has an instant purchase option that gives customers a simple way to buy, sell and store cryptocurrencies - Bitcoin (BTC) and Ethereum (ETH). Through the same application, more sophisticated traders are able to use the order book exchange feature to trade cryptocurrencies. Additionally, general Educational content on cryptocurrencies is available via the online learning portal and mobile application.

AmBank has invested in developing an infrastructure in accordance with regulatory requirements that allows for transaction monitoring and customized reconciliation that facilitates the seamless operations of the Luno exchange.

Luno customer funds are maintained in an AmBank Trust Account, per SC requirements, coupled with a cash management solution that allows Luno customers easy access to trade on the exchange. Luno customers are able



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to seamlessly top up their Luno wallet and withdraw funds through online banking or through the Luno mobile app.

David Low, Luno General Manager for Southeast Asia said, "We are very proud to announce this historic partnership in Malaysia. As cryptocurrency is increasingly becoming accepted into not just the local but global financial and investment landscape, this partnership will benefit many Malaysians looking to embrace new forms of financial transactions or diversifying their investment portfolios. Luno will continue to strengthen its processes and controls to ensure Malaysians navigate the cryptocurrency ecosystem in a safe and reliable way, complying to all regulatory requirements."

"This arrangement is a significant breakthrough for AmBank in being the first conventional bank to offer banking services to a regulated cryptocurrency exchange. This highlights our progressive journey in the digital and financial technology revolution to showcase our customized services and solutions as we continue to work with customers like Luno," said Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group.

"We are seeing that cryptocurrency has become an attractive investment opportunity for those looking to diversify their risk portfolios. Coupled with the growth of mobile users in Malaysia, the market is ripe for the services of a trustworthy exchange such as Luno, for Malaysians to have access to the cryptocurrency market." said Raja Teh Maimunah Raja Abdul Aziz, Managing Director, Wholesale Banking, AmBank Group.

Established in 2013 and headquartered in London, Luno has proactively worked with banks and authorities throughout the region. As part of the



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guidelines imposed by the Securities Commission of Malaysia, Luno will have approved know-your-customer (KYC) and Anti Money Laundering (AML) checks in place and report suspicious transactions to both Bank Negara Malaysia and the Securities Commission.

About AmBank Group:

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 9,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of around RM13.7 billion and assets of RM158.8 billion as at 31 March 2019.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

For more information, please visit ambankgroup.com

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About Luno:

Luno is a leading global cryptocurrency company with over 3 million customers in 40 countries and a team of over 250. Headquartered in London, Luno operates across Africa, South East Asia and Europe. Its products and services make it safe and easy to buy, store and learn about cryptocurrencies like Bitcoin and Ethereum. Luno's vision is to upgrade the world to a better financial system.

Useful links:

Website: www.luno.com

Social media: Facebook, Instagram and Twitter

Mobile apps: [Android](#) and [iOS](#)