



AmBank Group

MEDIA RELEASE

25 November 2020

AmBank acts as settlement bank for Finexus on PayNet's Real-Time Retail Payments Platform


AmBank is pleased to announce that it is acting as settlement bank to enable Finexus to participate in DuitNow, a service on Retail Payments Platform (RPP) operated by Payments Network Malaysia Sdn Bhd (PayNet) .

“AmBank is honoured to be the DuitNow settlement bank for Finexus on RPP. This collaboration demonstrates our position in being one of the key players in the banking industry to accelerate the growth of cashless payments in the country. Moving forward, we will continue to devote resources towards strengthening the digital payment and settlement infrastructure and further enhancing efficiency in the provision of payment services,” said Raja Teh Maimunah Raja Abdul Aziz, Managing Director, Wholesale Banking, AmBank Group.


Clement Loh the Group Chief Executive Officer of Finexus Group said, “Finexus picked AmBank to act as settlement bank on RPP due several reasons. Cost-competitiveness, the amazing ability to pull-out-all-the-stops and its friendly knowledgeable team are among them. The most compelling factor was its willingness to integrate with our technology platform that enabled us to enjoy a better risk-controlled payment and settlement eco-system. Soon, we can offer DuitNow funds transfers, DuitNow QR payments and acceptance services for our e-wallets members and merchant base”.


He added, “For over 20 years, Finexus has been offering secure PCI and Regulatory-Compliant infrastructure and technologies to the banking and financial


Issued by Media Relations Unit, Group Corporate Communications & Marketing, AmBank Group
Level 21, Bangunan AmBank Group, 55, Jalan Raja Chulan, 50200 Kuala Lumpur

 03-2036 1703


 ambankgroup.com

 AmBank

 [ambankmy](https://www.instagram.com/ambankmy)

 AmBankMY

Customer Care:

 03-2178 8888

 customer care@ambankgroup.com



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industry. We offer white-labelled and customisable financial technology platform to suit our banking and fintech clients' needs. This has allowed our clients to undergo digital transformation of their business models to quickly adapt to rapidly changing business environment. We believe becoming a participant of PayNet's RPP is a natural progression and fits our vision to provide our customers with a seamless experience. Finexus' users can soon conduct DuitNow transactions and perform funds transfer with their mobile or bank account numbers seamlessly to and from any online banking platform in Malaysia.”

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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 RM9 billion and assets of RM169.2 billion as at 31 March 2020.

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 www.ambankgroup.com

For further information, please contact Syed Anuar Syed Ali, Executive Vice President, Group Corporate Communications and Marketing, AmBank Group at Tel: 03-2036 1703 or email at sasa@ambankgroup.com

About FINEXUS Group

Finexus is a diversified technology company offering Secured Infrastructure and Technology Managed Services, VISA and MASTERCARD Fast-Track Data Processor, eMONEY services and Regulatory Technology (RegTech) solutions.

The Group has over 400 staff strength today and is proudly power by more than 40% female software engineers and serves about 100 banking and financial institutions and fintechs across ASEAN.

Please visit our website www.finexusgroup.com for more information how we can assist in your digital journey and/or provide you with our latest technology innovation services.

About Payments Network Malaysia Sdn Bhd (PayNet)

PayNet is Malaysia's premier payments network and central infrastructure for financial markets. We innovate, build and operate world-class payment systems and financial market infrastructures that safely, reliably and efficiently enable the functioning and development of Malaysia's financial system as well as the economy as a whole. Bank Negara Malaysia (BNM) is PayNet's single largest shareholder, with eleven Malaysian's banks as joint shareholders.

For more information, please visit www.paynet.my or contact:

Ms Amy Pang

E-mail: amy@paynet.my

Phone: +603 2264 8689

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Level 21, Bangunan AmBank Group, 55, Jalan Raja Chulan, 50200 Kuala Lumpur

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