



AmBank Group

MEDIA RELEASE

14 June 2021

AmBank first to launch a fully end-to-end Digital On-boarding for SMEs in the country

AmBank is pleased to announce the nation's first fully end-to-end electronic business current account opening for SMEs. This is the first truly contactless customer experience for digital on-boarding where it completely eliminates the need for a physical meeting, which is essential during the movement control order (MCO) period.

This new value-added proposition from AmBank will provide an option for business sustainability as well as allow retail SMEs to grow and lookout for new opportunity, even during the movement restriction period as this would allow businesses to continue to operate by leveraging on AmBank's digital capabilities.

When an application is submitted by a representative of the company, all owners or directors will be triggered to perform digital verification from their mobile phones to reaffirm the intention of the company to open a bank account.

"As part of AmBank's digital transformation journey, we are continuously curating seamless customer experiences by introducing digital innovations

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

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

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Customer Care:

 03-2178 8888

 customercare@ambankgroup.com



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with our customers in mind – to enhance their banking experience with us, making it convenient, fast, secure and truly digital.” said Dato’ Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group.

“We believe that banking institutions play an important role in supporting the development and growth of the SME segment. Our end-to-end digital on-boarding solution will allow SMEs to fast track their digitisation journey, especially in the wake of the current pandemic. This is fully in line with our government’s effort to digitise SMEs and establishes our commitment to ensure SMEs are equipped to deal with the new normal,” added Datuk Iswaraan Suppiah, Group Chief Operations Officer, AmBank Group.

This seamless approach to on-boarding SMEs also allows instantaneous registration to AmAccess Biz, AmBank’s digital banking channel dedicated to SMEs. The solution is currently in a pilot phase and will soon be available to New Partnerships and Sdn Bhd’s in the first phase and Sole Proprietorships in the second phase.

Digital account opening for SMEs is part of AmBank’s innovative roadmap to empower SMEs with essential tools to manage their finances, access working capital, grow and digitalise their business models entirely online.

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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

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