



AmBank Group

MEDIA RELEASE

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AmBank Converts Trash into Cash with DBKL Recycling Reverse Vending Machine

AmBank has teamed up with DBKL to unveil its latest innovation that rewards users in exchange for recyclable materials. The DBKL Recycling Reverse Vending Machine (RRVM) is equipped with DuitNow QR Scan & Pay for users to receive cash payments directly into their bank account.

Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group said "As a financial institution which embraces sustainability, we look forward to working with organisations towards goals that are aligned to give positive impact to our communities. This initiative with DBKL aims to expand access to recycling programmes. It emphasises and supports DBKL's continuous efforts to make our capital city litter-free, clean and beautiful."

In June 2022, DBKL launched the RRVM as a proof of concept, but without giving rewards, to assess public sentiments. In this rollout, the RRVM has been enhanced to give cash rewards to the public, directly into their bank account when they recycle using the machine. The RRVM would be the first machine to adapt DuitNow QR as mode of payback to the recycler's bank account or e-wallet. DuitNow QR is the interoperable common QR standard for Malaysia and is established by Payments Network Malaysia Sdn Bhd

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(PayNet) under Bank Negara Malaysia's Interoperable Credit Transfer Framework (ICTF).

Currently, one RRVM is placed at the lobby of Menara DBKL 1, Jalan Raja Laut, with more in the pipeline to be placed in high footfall areas. Operating round the clock, the machine will provide convenience for crowds to recycle and get rewarded via their mobile phones.

As the capital of Malaysia, Kuala Lumpur is among the fastest growing metropolitan regions in South-East Asia in terms of population and economic development. **Kuala Lumpur Mayor, YBhg. Datuk Seri Mahadi Bin Che Ngah said** the rapid development has led to the increase of waste generation in Kuala Lumpur, with around RM220 million being spent by DBKL for waste management alone. Uncontrolled dumping of waste also affects environmental quality and has become one of the factors that contributes to flash floods besides climate change. Therefore, Kuala Lumpur is now committed to reduce waste generation through various recycling programmes which include the Zero Single-use Plastic Campaign that will be implemented on DBKL premises.

On top of that, Datuk Seri Mahadi said DBKL also hopes to have strong commitment and cooperation from the private sector, such as AmBank, to promote recycling programmes as what has been done through the innovation of the RRVM that incorporates Circular Economy and benefits people for recycling items in exchange for money. As a result, the initiative

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may encourage people to practice recycling and dispose their waste responsibly.

The DBKL RRVM is operated by ORIE Engineering Sdn. Bhd.

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 more than RM12 billion as at 31 March 2022.

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

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