

Press Release

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Maybank targets to issue 150,000 Superman debit cards in 2 months
- Sees debit card billings growing by 34% to RM6 billion in 2013

Maybank is targeting to issue 150,000 Maybankard Visa Superman Debit card within two months of its launch.

Maybank Deputy President & Head, Community Financial Services, Datuk Lim Hong Tat said that this limited edition debit card will help entrench Maybank's leadership in the domestic debit card market, where it currently has a share of 53% in debit billings.

Targeted mainly at fans of Superman as well as teenagers and young adults, the Maybankard Visa Superman Debit card is ideal for this segment as it fits with their lifestyle and is able to help them adopt good financial management practices. The card also facilitates payments online, which is an important option for this market segment given its increasing practice of making purchases via the internet.

The new card was launched at Menara Maybank by Datuk Lim and Visa Malaysia Country Manager, Stuart Tomlinson.

Speaking at the event, Datuk Lim said that the new card also comes with numerous benefits and discounts such as 10% off purchases at DC stores in Malaysia, 35% off Legoland Malaysia tickets and one ticket free for one TGV ticket purchased. In addition, payments via debit cards earn rewards under Maybank's award-winning Treatspoints loyalty programme, which incorporates a segment catering to Gen Y preferences.

Lim added that co-branded debit cards were increasingly becoming popular especially with the younger market segment which was proud to publicly demonstrate an association with brands of their choice, wherever possible. This was evident, he said, when the bank launched its Manchester United Debit Card which saw over 400,000 cards issued in 11 months.

"Our aim in introducing such cards including the Superman Debit card is also to attract teenagers and young adults to consider debit as a mode of payment," he explained. "There is an increasing push to promote cashless transactions in Malaysia and Maybank is using the strategy of co-brand cards to encourage the younger market segment to use this convenience."

Lim added that Maybank was a clear leader in the debit card business in Malaysia with over 8.6 million debit cards in issue today. "This is rising by over 200,000 cards per month. Billings through our debit cards have been growing at a robust average rate of

over 30% in the last few years. In 2012 alone, this stood at RM4.5 billion,” he explained.

“The value proposition is quite obvious as debit payments not only offers convenience to cardholders but also merchants, who will find that it gives them cost savings, improved efficiency and better security by reducing cash handling.”

Lim said Maybank is projecting debit card billings to rise by at least 34% this year to reach RM6 billion, spurred by new products such as the Maybankard Visa Superman Debit as well as through increasing promotions and customer awareness on its convenience.

“We are optimistic that the overall card business within Consumer Banking presents many exciting opportunities. We see this not only in Malaysia but also in the region where we have growing card presence. We recently started issuing debit cards in the Philippines and together with our operations in Singapore and Indonesia, we are confident that we have the reach and capability to become among the leading regional players in this segment.”

Stuart Tomlinson, meanwhile said, “Visa sees strong debit card growth in Malaysia as more banks promote the advantages of cards and the benefits they offer. I would like to congratulate Maybank today on their launch of yet another innovative product. Malaysians are simply changing the way they pay. Debit cards are now the immediate choice for many and consumers are now comfortable using debit for all payments, big or small. We are seeing untapped segments such as students and young adults switch off to cash and onto electronic payments thanks to convenience, security, reward points, discounts and other privileges.”

From today until 13 June 2013, customers applying for the Maybankard Visa Superman Debit card will get an automatic entry where they stand to win a Grand prize for 2 to Movie World in Gold Coast, Australia. One hundred other customers with minimum RM100 spend on the card will also receive RM200 worth of DC Stores vouchers each as consolation prizes.

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