

PRESS RELEASE

8 September 2014

Maybank to push growth through innovative digital banking App *Transaction value to rise 30% from RM13 b per month boosted by new M2u App*

Maybank's newly launched Maybank2u App is expected to help boost transaction value via the online platform by some 30% within two years from RM13 billion per month currently.

Group President and CEO of Maybank Datuk Abdul Farid Alias said that the new App, the latest Maybank addition to enhance banking mobility, was part of a broader strategy to leverage on digital banking to strengthen the bank's reach and connect better with its customers across the region.

Speaking at the launch in Kuala Lumpur, Datuk Abdul Farid said the introduction of the Maybank2u App was timely given that the future of banking lied clearly in the digital space.

"In today's era, accessibility and mobility are everything. Our goal is to digitize our financial services by providing greater banking convenience and flexibility, and bring our regional customers closer to us, anywhere they are," he said.

The Maybank2u App is a mobile application for smart phones which not only enables customers to undertake all transactions available through Maybank2u, but also provides a host of other innovative features. These include mobile-to-mobile transfer, updates on latest customer promotions as well as stock market information and news feeds.

The mobile-to-mobile transfer enables a customer to instantly transfer money to a recipient's mobile phone from anywhere, without the use of account numbers. This can be then credited into the beneficiary's account in Maybank or withdrawn via the ATM directly by leveraging on Maybank's Cardless Withdrawal function. Through this method, customers can withdraw money from a Maybank ATM just by keying in the code sent via SMS to their phones. This special service can be used by anyone, even non Maybank customers.

The Maybank2u App also includes unique lifestyle functions, among which is the "Around Me" feature using, for the first time, Augmented Reality capabilities which enable a user to view and receive information on Maybank customer promotions and benefits at nearby locations, simply by scanning the area with a mobile phone camera. In addition, the Maybank2u App also has a "Locate" button to enable customers to find the nearest ATM or Branch within a 2 km radius.

Datuk Farid said that the App will not only be limited to Malaysia, but will be made available progressively in Maybank's key regional markets. It is already available in Singapore, and plans are underway to launch it in Indonesia, Philippines and Cambodia, over the next few months. "We have taken it one step further - by ensuring the even non-Maybank customers can use it - not only in Malaysia but across the region."

He added that the launch will reinforce Maybank's online leadership and help it to grow the business of enabling transactions on digital platforms. Maybank currently has about 45% market share of internet banking customers in Malaysia and about 53% share of total internet banking transaction value.

"We are also looking to tap into other areas - from online shopping which will be worth over US\$560 million in Malaysia by 2016, to new forms of electronic online payments that can supplant traditional modes such as cheques. Not forgetting other digital applications to suit changing customer lifestyles," he said.

The new Maybank2u App is available for download free of charge via App stores on mobile phones.
