



Press Release

31 October 2014

## MAYBANK AND DNeX TARGET RM5 BILLION IN ONLINE TRADE FINANCING FOR EXPORTERS

Maybank is targeting to facilitate some RM5 billion worth of trade financing to Malaysian-based small & medium enterprise (SME) exporters in the next 3 years through the newly launched *myTrade2Cash*, a centralised online trade financing service offered through its collaboration with Dagang NeXchange Berhad (DNeX).

*myTrade2Cash* was launched in Kuala Lumpur today by Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry together with Amirul Feisal Wan Zahir, Group Head, Global Banking, Maybank and DNeX Executive Deputy Chairman Datuk Samsul Husin.

*myTrade2Cash*, the first of its kind in Asean, is a comprehensive trade financing, which enables SMEs to conveniently apply for trade finance facilities from Maybank through DNeX's online platform.

Amirul Feisal said that *myTrade2Cash* combines the strength of two leading organisations namely Maybank and DNeX to support Malaysian SMEs who require trade financing facilities to support their export ventures.

"DNeX, which manages the National Single Window, is the single portal through which SME exports are marketed to customers abroad while Maybank, the leader in trade finance in Malaysia, has the scope and expertise to facilitate these exports through its trade finance ability," he explained.

Feisal said that *myTrade2Cash* will significantly boost the local SME industry, which currently contributes some 33% of Malaysia's GDP in 2013 and targeted to reach 41% in 2020. "We are targeting to extend some RM5 billion in trade financing through *myTrade2Cash* within the first 3 years," he said.

He explained that Malaysian SMEs will enjoy one-stop convenience through *myTrade2Cash* as they can easily apply for trade financing via the portal once an export shipment is made. "The process is made simpler given the availability of the SMEs' past trading records and financial statements online via DNeX. Hence, we can offer quick turnaround coupled with reliable and cost effective processing, all without the need for collateral. SMEs can then receive their export proceeds speedily and focus on growing their business," he said.

Feisal added that the collaboration with DNeX also provides Maybank a unique framework to introduce similar services to its regional markets. "With Asean countries also focusing on SMEs and growing their exports, we see the potential in having similar collaborations in other key regional markets. Our presence in all 10 Asean countries as well as key international financial centres means we have that capability to facilitate both inter and intra Asean trade flows. And at the same time, help us achieve our aspiration of becoming full-fledged e-commerce trade finance facilitator," he said.

Datuk Samsul, meanwhile, said that this new facility was timely as SMEs often face challenges in trade financing, specifically in obtaining adequate financing from banks due to low level of disclosure of financial data. These challenges, he said, make it difficult for banks to conduct comprehensive credit rating and risk assessment to provide them appropriate trade financing.

**“myTrade2Cash** is expected to help exporter SMEs address these challenges as the service can help streamline, simplify and improve access to trade finance for exporter SMEs, and deliver faster and more efficient process for application and submission of supporting documents,” explained Datuk Samsul, adding that DNeX is indeed honoured to have Maybank, a leading and reputable financial institution group with global presence, as its partner in offering this exciting and innovative service.

Added Patrick Wong, Executive Director of DNeX, “With **myTrade2Cash**, SME exporters can have access to trade finance with no collateral and no hassle when collecting the disbursement. Moreover, as the service is available online, the SME exporters can begin the application process anytime, anywhere from the moment they receive their orders.”

Wong said that DNeX and Maybank will be working closely together to market **myTrade2Cash** by leveraging on both their existing touchpoints such as branches and presence nationwide and regionally as well as collaborations with industry associations in trade facilitation.

**myTrade2Cash** which goes live starting 31 October 2014, offers SMEs financing of between RM500,000 to RM3 million, and is expected to serve more than more than 100,000 customers including exporter SMEs of the National Single Window e-commerce Trade Facilitation services managed by DNeX.

Underscoring the convenience of this new facility is a simple 3-step process to enable exporter SMEs apply for this facility and grow their exports. The first step requires the customer to register online at [www.mytrade2cash.com](http://www.mytrade2cash.com). Once successful, the customer will be issued with an ID and password for online applications to a range of Trade Finance services, using valid sales or purchase orders as a requirement.

In the second step, a credit check on the SME’s overseas buyer will be conducted by an international credit insurance company thus allowing the customer to make well-informed decisions, forecast financial flow months ahead, and avoid risk of loss.

The third step will be the approval from Maybank, following which the customer will receive up to 100 % draw down of either the pre-shipment or post-shipment value.

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#### About Maybank

Maybank is among Asia's leading banking groups and South East Asia's fourth largest bank by assets. It has been ranked among the World's Top 20 Strongest Banks by Bloomberg Markets for two consecutive years - 2013 and 2014. The Maybank Group has an international network of 2,400 offices in 20 countries namely Malaysia, Singapore, Indonesia, Philippines, Brunei Darussalam, Vietnam, Cambodia, Thailand, Papua New Guinea, Hong Kong SAR & People's Republic of China, Bahrain, Uzbekistan, Myanmar, Laos, Pakistan, India, Saudi Arabia, Great Britain and the United States of America. The Group offers an extensive range of products and services, which includes consumer and corporate banking, investment banking, Islamic banking, stock broking, insurance and takaful and asset management. It has over 47,000 employees serving more than 22 million customers worldwide. ([www.maybank.com](http://www.maybank.com))

#### About Dagang NeXchange Berhad

Dagang NeXchange Berhad (formerly known as TIME Engineering Berhad) is a leading provider of award-winning e-commerce services for Trade Facilitation and internationally certified enterprise security services. With subsidiaries Dagang Net Technologies Sdn Bhd, DNEX Solutions Sdn Bhd (formerly known as TEB Systems Integrators Sdn Bhd), DNEX Technology Sdn Bhd (formerly known as TEB Quantum Technology Sdn Bhd) and DNEX Hallmark e-Commerce Sdn Bhd (formerly known as Nation Hallmark Sdn Bhd), Dagang NeXchange or DNeX has a wealth of knowledge and expertise in the provisioning of e-commerce services for Trade Facilitation, IT consultancy services, and cyber security services. The company is listed on the Main Market of Bursa Malaysia. For more information on the company, log on to [www.dnex.com.my](http://www.dnex.com.my).