

Maybank Samsung Pay to see users of contactless payments rise by 100%

Maybank expects its newly launched Maybank Samsung Pay in Malaysia to boost the number of customers using contactless payments among its cardholders by at least 100% by end 2017.

This follows the success of the Maybank Pay launch in Malaysia in July this year which has seen nearly 40,000 installations of the digital wallet to date.

Maybank Group Chief Strategy Officer, Michael Foong said the Bank was optimistic that even more cardholders will now take to the Maybank Samsung Pay which is the most widely accepted contactless mobile payment service that can be used to make purchases almost anywhere that accepts debit, credit and prepaid cards, including numerous overseas locations.

Maybank cardholders are the first in Malaysia to enjoy the convenience of Samsung Pay with the recent launch of an open beta service in Malaysia exclusively for them. A similar service was launched by Maybank in Singapore in September 2016 which has so far seen some 5,000 installations by its cardholders.

“Given that the Maybank Samsung Pay digital wallet can be used at any card terminal around the world where Samsung Pay is available, the value proposition to our cardholders is indeed tremendous,” Michael said. “We believe that the continuous innovations we have made especially in the field of digital wallets will enable customers to benefit from this safe and secure payment mode, thus enhancing their lifestyles in today’s fast paced global environment.”

The Samsung Pay open beta service has been made available to users with Maybank Visa debit, credit or prepaid cards and is compatible with Samsung smartphones¹. Maybank cardholders currently enjoy exclusive access to Samsung Pay during the three-week open beta test until 31 December 2016.

Michael said that since the launch of Maybank Pay earlier this year, the Bank has seen a tripling in digital wallet payments transaction value made via mobile phones in the three-month period from September to November 2016. In Singapore, transaction value via Maybank Samsung Pay has grown over 50 times in the same period.

“For increasingly savvy customers who are on-the-go, our digital wallet value proposition offers a comprehensive choice as customers can avail themselves to our different payment alternatives for a variety of android devices,” added Michael. “As mobile tele-

¹ Samsung Galaxy S7 and S7 edge, S6 edge+, Note5, Galaxy A5 (2016) and A7 (2016).

communications and banking converges even more, Maybank will continue to develop innovative solutions for our customers in line with its objective of becoming a digital bank of choice in the region.”

Maybank was the first in Malaysia to introduce a mobile wallet payment convenience called MaybankPay in July this year. This digital wallet enables customers to make cashless payments charged to their Visa cards via Android smartphones and other handheld devices, without having to use the physical debit or credit card. Maybank Samsung Pay is another first for the bank in Malaysia offering a mobile payment service which is simple, safe and available almost anywhere you can swipe or tap your card.