

Maybank rolls out Alipay-enabled terminals in Malaysia **- *Aims to tap into estimated RM9b China tourists spend***

Maybank has rolled out its first batch of Alipay-enabled merchant terminals in Malaysia, to facilitate contactless payments for the estimated 3 million tourist arrivals from China into Malaysia this year.

The Alipay-enabled terminals are available at major retail outlets such as Royal Selangor, Poh Kong Jewellers, Harrison Signature, Made In Malaysia, Mystical Borneo, King of Fruits, Sunway Resort Hotel, Sunway Clio Hotel, Sunway Pyramid Hotel, DFZ Duty Free, Eraman and merchants at Kota Kinabalu such as Imperial Seafood Restaurant, Ming Garden Hotel & Residence and Fish Market Restaurant. More merchants are scheduled to join the list in the coming months.

The new service follows the recent signing of a strategic partnership between Maybank and Ant Financial Services Group (Ant Financial) of China to provide Alipay users travelling in Malaysia with contactless payment convenience in various outlets, ranging from high-end department stores and duty free shops to hotels popular with the visitors.

Maybank Group Chief Strategy Officer, Michael Foong said the new Alipay-enabled terminals will not only provide a payment service that is swift, seamless and secure for visitors from China but also help enhance their travel experience in Malaysia, thereby helping to boost tourist spend. The Alipay-enabled terminals allow contactless payment via QR code as merchants need only to scan the tourist's Alipay QR code for a purchase transaction to be executed.

"Tourists from China form a growing portion of foreign visitors to Malaysia, and are estimated to spend some RM9 billion in our country this year," he said.

Michael added that having this new capability in card terminals in Malaysia was crucial as Alipay is the world leading third party payment platform with 450 million users, over 80% of which are mobile users.

Meanwhile, Maybank Group Community Financial Services Head, Datuk Lim Hong Tat said, "We understand that some 80% of travellers from China carry the Alipay digital wallets on their mobile devices. As they are comfortable with contactless payments, our new terminals will not only facilitate their purchases in a convenient manner, but also help boost sales amongst our merchants."

Datuk Lim added that more merchants are currently being processed for enrolment into this programme to widen the reach for Alipay users when they come to Malaysia. "As the leading card merchant acquirer in the country with some 38% market share, we aim to add and expand Alipay acceptance to our merchant base so that they are able to tap into this growing market."

“Our target is to grow our Alipay merchant terminals to all merchants with high number of China tourists as their customers by end-2017,” he said. “We will continue to bring in innovative payment solutions given the increasing move to digital platforms by consumers worldwide. This is also in line with our strategic objective of being a digital bank of choice in the region.”

Maybank is currently the leader in cards business in Malaysia with market share of 20.5% in card base, 37.8% in merchant sales and 17.9% in card receivables.
