

## **Maybank unveils New Business Banking Application to Empower SMEs in Digital Transformation**

*Maybank2u Biz simplifies day-to-day banking, and is equipped with tools to help SMEs drive their business forward*

Maybank announced today that it has launched **Maybank2u Biz**, a mobile-first application for Small and Medium sized Enterprises (SME), with the key objective of making their banking requirements simple and secure, and to provide them with the necessary tools to help with their non-banking requirements as well, to ease business operations.

**Maybank's Group President and Chief Executive Officer, Datuk Abdul Farid Alias** said that SMEs are the backbone of the country, and the Bank is committed to continue supporting them during this period of significant change. "Running a business is very complex and it is even more challenging during these extraordinary circumstances. Hence, we have designed Maybank2u Biz to be more than just a banking application, but a business companion that will help ease SMEs' burden and empower them to drive their businesses forward. We have made it simple, because entrepreneurs should be spending more time making strategic decisions instead of managing daily operations."

**Maybank2u Biz** was developed to cater to the needs of busy business owners, who are always on the go and managing multiple tasks. It is suitable for partnerships, private limited companies, professional firms, educational institutions, clubs, society and associations.

With its simple and intuitive interface, banking transactions can be performed easily, anytime and anywhere via the application. The "Maker-Checker" authorisation process for transactions have also been simplified for efficient on-the-go approving without compromising on transparency. For example, Checkers can now approve up to 10 transactions at a time within an extended seven (7) day approval period.

Maybank2u Biz also comes with an "invoicing" tool which allows business owners to create, issue and track invoices. Invoices can be customised using ready-to-use templates, and sent out to their customers via various communication channels such as email and chat messaging applications on their mobile devices. Once issued, these invoices can be tracked on the dashboard of the application, helping businesses stay on top of their receivables.

In addition to its functionality, SMEs can also easily access their in-depth financial information through the application. Datuk Farid said, "We believe in the power of

information and have made key financial data easy to access and understand for the SMEs. First of all, they can get a full view of their accounts in Maybank on the dashboard of the application, which allows them to make quick assessments of the business' financial health at a glance. At the same time, they are also able to download a year's worth of cash flow data in spreadsheet format (CSV) on-demand, without having to wait for the traditional month-end statements. With the information, business owners can now plan ahead, make better decisions, or even spot potential red flags in their cash flow early.”

“As with all Maybank digital solutions, security is paramount to us. We have introduced Secure2u to Maybank2u Biz to safeguard their transactions and give them peace of mind,” added Datuk Farid.

The Maybank2u Biz application can be downloaded from the Google Play Store and Apple AppStore today. Existing Maybank business customers can just download the application and log in with their Maybank2u Biz ID and password to start using it immediately and seamlessly, with the data from all their Maybank accounts automatically made available in the new application.

Non Maybank customers are able to conveniently open a Maybank business account online via Maybank2u, with only a single trip to the branch to activate the account. Once activated, they may start using the application, and have access to all the banking features and business tools within.

“The launch of Maybank2u Biz reaffirms Maybank's commitment to support SMEs. With its intuitive interface, easy navigation, and useful business tools, we believe Maybank2u Biz will be well received by SMEs, as Maybank currently serves 58% of the SMEs in Malaysia. This is just the first phase of the application; we will continue to enhance it and bring in more features that will help SMEs power up their businesses,” Datuk Farid said.

More information on the application can be obtained from [www.maybank2u.com.my/m2ubizapp](http://www.maybank2u.com.my/m2ubizapp).

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