

Press Release

17 July 2014

Maybank launches Malaysia's first payment gateway across social media platforms

... Snap everything! Sell anything!

Maybank introduces M2U Pay 'Snap&Sell', a first of its kind innovative mobile application that enables individuals the convenience of selling their products anywhere and at any time on social media platforms.

This application combines the simplicity of smartphone photography with the convenience of personal online commerce through a secured online transaction service. The seller merely needs to snap a photo of the item for sale, share it on Facebook or Twitter and the buyer will be able to close the purchase through M2U Pay.

M2U Pay 'Snap&Sell' offers the convenience of sale management to the seller. It features push notification of sale transaction details such as date and time, the buyer's name, email and payment amount. To the buyer, the shopping experience is enhanced as payment is made directly to the individual retailer's account through M2U. This removes the need to remember retailer's account number or send proof of payment receipts as sellers are notified in real-time basis of any purchases made.

"It is all about Maybank's drive towards mobility in e-payments. M2U Pay 'Snap&Sell' is aimed at facilitating online transactions amongst individuals and small businesses as part of Maybank's commitment to offer banking convenience to all segments," said Mohd Suhail Amar Suresh Abdullah, Maybank Group Chief Information Officer and Head of Virtual Banking & Payments. "Importantly, such innovation supports Bank Negara Malaysia's national e-payment agenda and accelerates the e-payments growth in the country."

M2U Pay 'Snap&Sell' comes following the success of M2U Pay launched in 2013, which provides blog shops a secure payment gateway for goods sold online. "The response from blog shops to M2U Pay has been encouraging. We currently have over 4425 registered blog shops with a total transaction value of some RM1.76 million recorded to date. This trend has inspired us to extend and enhance the service to providing greater convenience to the entire society." added Mohd Suhail

This new service is pioneered by Maybank in Malaysia, and is in line with the Bank's humanising efforts in providing convenience to individuals and micro entrepreneurs seeking to grow their e-commerce business. Suhail also added that given the increasing trend of individuals selling goods online in Malaysia, facilitating such payments will benefit customers and support economic growth in the country.

M2U Pay 'Snap&Sell' is available on App Store and Google Play. Download this FREE app to start your personal online commerce experience. It is as easy as 'snap', 'share' and 'sell'!