

Maybank expands Mobile Banking App to Cambodia

- Aims to strengthen digital banking presence in the country

Maybank has introduced its Mobile Banking App in Cambodia - the first bank in the Kingdom to offer an App with Augmented Reality and QR Code Reader. This follows the continued growth of its internet banking service in the country and the success of a similar App introduced in Malaysia in 2014.

Maybank Group Head of Community Financial Services, Datuk Lim Hong Tat, who launched the new App in Phnom Penh, said that internet banking has become a trend for many digitally savvy Cambodians who are increasingly comfortable transacting over this channel.

He noted that usage of mobile phone users in Cambodia has been growing significantly in Cambodia during the last few years, with close to 24.2 million mobile connections in January 2016 in the country of over 15 million population. In addition, there are some 5 million active internet connections.

“Maybank’s online banking channel, namely M2U, which was introduced in Cambodia in 2012, is seeing robust growth with its registered user base increasing by over 50% within a year, and the volume of transactions has also risen by over 50% from 2014 to 2015,” said Datuk Lim.

He said that with the launch of the one-of-its-kind Mobile Banking application in Cambodia, customers will enjoy enhanced customer experience and greater speed when undertaking banking transactions over their mobile phones.

“With the Mobile Banking app, Maybank customers can check their account balance, including all debit card purchases and perform simple transactions anytime, anywhere, alleviating the need for trips to our branches,” he explained. “In addition, the app provides added convenience of sending money to a mobile number. The cash can be withdrawn from any Maybank ATM without having to use an ATM card.”

A revolutionary offering within the Cambodian context, the Maybank Mobile Banking App integrates Augmented Reality capabilities and a QR Code Reader for customers to easily locate the nearest Maybank branch.

The Augmented Reality branch locator tool allows customers to scan their surroundings and follow onscreen directions. It also detects nearby ATMs and promotions exclusive to the Maybank customer. The in-app QR Code Reader as well as Loan Calculator is available for public use, even if they are not yet a Maybank customer.

“The Maybank Banking App signifies yet another effort that complements our Maybank 2020 strategic objectives of being a digital bank of choice, guided by our new vision of advancing Asia’s ambitions,” continued Datuk Lim. “It is also in line with the Cambodian government’s move to promote a cashless society.”

“It reinforces our commitment of putting our customers’ preference first and transforming to deliver next-generation of customer experience. It also reaffirms the Bank’s determination to build its digital banking presence and meet the fast evolving demands of customers, especially the younger generation,” he said.

Datuk Lim said that the Maybank Mobile Banking App in Malaysia had shown significant success with over 1.3 million active users since its launch in September 2014 - and growing at an annual rate of over 12%.

He added that the app is one of the many plans within the consumer banking segment for Cambodia and a part of the Group's end-to-end integrated Omni-Channel strategy, particularly in making Maybank the digital bank of choice in the country.

Maybank Cambodia recently introduced a Picture Debit Card innovation initiative, where bank customers were given a choice to use personal photographs for Debit Card customisation. Maybank received the VISA Leadership in Innovation Award for this initiative.

Maybank Cambodia currently operates a network of 21 branches throughout the country complemented by 40 self-service terminals.
