

## **Maybank partners Alipay to provide contactless payments convenience across various outlets in Malaysia**

Maybank has entered into a strategic partnership with Ant Financial Services Group (Ant Financial) of China to provide Alipay users travelling in Malaysia with contactless payment service which can be used in various outlets ranging from high-end department stores, duty free outlets to hotels popular with Chinese visitors. This tie-up will provide a payment service that is swift, seamless and secure.

Operated by Ant Financial, Alipay is a leading mobile payment platform and lifestyle app with 450 million users in China and beyond.

The strategic partnership was formalised at an event witnessed by the Prime Minister of Malaysia, Dato ' Sri Mohd Najib Tun Razak and Digital Economic Advisor to the Malaysian Government, Mr Jack Ma, together with them were Ms Lucy Peng, Chairman of Ant Financial Services Group and Maybank Group Technology Officer, Mohd Suhail Amar Suresh. Representing Maybank for the MOU was Group Strategy Officer, Michael Foong while Alipay was represented by Ant Financial Senior Vice President Douglas Feagin.

Michael Foong said that Maybank is honoured to partner with Ant Financial and facilitate contactless payments by Alipay customers from China who make purchases at selected merchants in Malaysia.

“As a leader in card payments, Maybank will now offer Alipay customers the added convenience and security of our comprehensive cashless payment channels, thereby expanding the geographical reach of their digital wallets and enhancing their travel experience in this country,” he added.

“Given Maybank's leading position in the Malaysian market, we believe we can provide Alipay customers even greater payment access throughout Malaysia and our customers will have greater peace of mind when transacting on Maybank's card payment platforms which are quick and secure”, said Douglas Feagin, Senior Vice President of Ant Financial.

The new service, available from May 2017 onwards will see Alipay to be accepted at Maybank card merchants such as Parkson, Royal Selangor, Duty Free Zone, Eraman and Genting.

Michael added that more merchants are currently being processed for enrolment into this program to ensure that Alipay users can have greater payment convenience when in Malaysia.

Maybank is the leader in merchant sales volume in Malaysia with 37% market share and continues to grow this business aggressively. Maybank offers the complete suite of all major card payment brands viz. Visa, MasterCard, American Express, UnionPay, JCB and MyDebit

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