

Maybank expands digital bank offering with Malaysia's first-ever contactless ATM cash withdrawal service

- New service part of commitment to provide innovative digital solutions to customers

Maybank has added yet another pioneering service in its digital bank offering with the introduction of the first ever contactless ATM cash withdrawal service in Malaysia.

The new service is now available via the MAE app at selected ATMs nationwide, and aims to enhance convenience for more than 12 million Maybank ATM cardholders as they continue to adjust their lifestyles in the new norm and enjoy more digitally-enabled access to traditional banking services. Customers can use this service at some 1,000 ATMs, which will indicate the availability of the contactless cash withdrawal service at the machine. Eventually, this service will be made available at all Maybank-owned ATMs.

Maybank Group President & CEO, Dato' Khairussaleh Ramli said that Maybank has been at the forefront in digital banking over the years, bringing to the market numerous innovative solutions for customers' convenience. This had been initially driven by its Maybank2020 Plan which included the Group's aspiration to become a Digital Bank of Choice in the region.

"We have now progressed into our next phase of digital development guided by our latest five-year M25 Plan, and anchored by our mission to humanise financial services. Under this Plan, we have a dedicated strategic priority, Pervasively Digital, to ensure we continue to leverage technology to bring meaningful digital solutions to serve our stakeholders from all our business segments and communities across the region."

"The new contactless cash withdrawal service is another step in our holistic offering of digital banking services which we have been pioneering over the years," added Dato' Khairussaleh. "It also comes on the heels of many other ground-breaking services we have recently introduced as part of our digital bank offerings. Rest assured, there will be more to come in the months ahead."

Meanwhile, Group CEO of Community Financial Services Dato' John Chong said that the Group's focus in building its digital capabilities has enabled it to stay ahead of the curve, and continue serving customers and the underserved segments of the community, especially during the outbreak of the pandemic.

"The new service reaffirms our strength as a digital bank, in addition to our role as a traditional bank. We have been able to design our own lifestyle applications, introduce digital financing solutions in Malaysia cutting across retail and non-retail segments for products such as mortgage, personal and SME financing, and allowed for KYC processes to be undertaken digitally in Singapore, Indonesia and the Philippines, amongst others," he explained.

Dato' John said that the cashless ATM withdrawal would not only enhance convenience for customers but also ensure that they are able to enjoy a comprehensive range of digital solutions via a single app, MAE. "To undertake a cash withdrawal, all a user needs to do is scan the quick response code (QR) on selected Maybank ATM screens using the MAE app, enter the amount, provide a PIN or biometric authentication in the app, and receive the cash from the ATM."

He added that the introduction of the contactless withdrawal service is also driven by the Bank's efforts to keep its customers safe, seeing as customers are not required to touch any external surfaces physically, with the exception of receiving cash dispensed from the ATM.

Any Maybank ATM cardholder can download the MAE app and register for this new service. The cash withdrawal limit that a customer can initiate via the MAE app is a shared limit with the physical ATM card limit. A step by step guide on Maybank's contactless ATM cash withdrawal service can be viewed on <https://youtu.be/lymZomz2duo>.

Dato' John said that while Maybank will continue to develop digital products and services for customers, it will also use the capability to drive sustainable banking practices to support its communities. "We have used it successfully in the past such as for MaybankHeart, the first-of-its-kind digital social fundraising platform for NGOs as well as Sama-Sama Lokal, our zero commission online marketplace to help struggling microenterprises. This platform now has over 14,000 merchants, who have generated some RM24 million in order value, benefitting from their access to Maybank2u's 12 million customer base. This aspect will continue as part of our humanising mission."
