

Headline	Maybank eyes more online transactions
MediaTitle	New Straits Times
Date	15 Sep 2015
Language	English
Section	Business Times
Color	Black/white
Page No	4



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IN THE MODE: Bank targets 25pc increase mainly via Maybank2u

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MALAYAN Banking Bhd (Maybank) is targeting to boost its online transactions worth RM148 billion last year by 25 per cent this year.

According to its head of community financial services Malaysia, Hamirullah Boorhan, this is part of the bank's digitalisation process as mandated by Bank Negara Malaysia.

"We are targeting to increase our online transactions mainly through Maybank2u.com by 25 per cent by the end of this year," he said after launching "Snap & Donate", here, yesterday.

"We will also be enhancing our mobile transfer service next month in order to allow Maybank2u customers to perform transactions to non-Maybank customers via their mobile phone numbers."

Hamirullah said there are some 10 million local smartphone users and Maybank is forecasting RM40 billion of interbank transfers to be made by year-end on the back of smartphone usage.

Interbank transfers from Maybank to other banks stood at RM24.1 billion as of December 31 last year.

The "Smart & Donate" app is designed to enable customers to contribute to charitable beneficiaries by snapping a picture of the charitable organisation's logo on their mobile phones and then making a contribution directly to it via Maybank2u.

The introduction of the new app aims to strengthen the group's digital presence, enhance convenience for its mobile banking customers and encourage the use of cashless payment in the country.

"We facilitated more than 15,000

donations worth RM1.5 million via Maybank2u to registered charities in 2013," said Hamirullah.

"We saw an increase of 40 per cent to RM2 million last year and we expect to see higher charitable contribution this year as we have already registered some RM2 million in charity contribution for the first eight months of this year."

Charities and non-governmental organisations (NGOs) such as Islamic Relief, Mercy Malaysia, Buddhist Tzu-Chi, MAKNA, Yayasan Al Jenderami, WWF, NKF National Cancer Society, MAA Medicare, Cancer Research Institute and Environmental NGO are featured on the app.

Maybank will progressively add more charities and NGOs to the fold.



Maybank head of community financial services Malaysia **Hamirullah Boorhan** (centre) with the representatives from charities and NGOs after the launch of 'Snap & Donate' in Kuala Lumpur yesterday. Pic by Rosela Ismail