

PAYNET ANNOUNCES FINTECH E-PAYMENT ACCELERATOR PROGRAMME 2022

FOR IMMEDIATE RELEASE

18 February 2022 – Payments Network Malaysia Sdn Bhd ('PayNet') has launched a three-month FinTech ePayment Accelerator Programme which aims to support and advance high potential FinTech's capabilities to further accelerate ePayments adoption in Malaysia. In line with PayNet's mission to be a trusted enabler of inclusive and collaborative financial ecosystems, the Programme focuses on ideas/solutions that can address any of the following three problem statements:

1. **Adoption of ePayments** – currently there are still certain segments of the population that are either unbanked or not subscribed to internet/mobile banking. How can we assist and encourage the conversion of the unbanked and underbanked population towards ePayments utilisation?
2. **Improvement to Existing Products** – existing PayNet retail products may not have catered to the needs of certain consumers. We need to determine these specific target groups and how might we innovate enhancements for our existing retail products to be more appealing and effective for their use?
3. **Introduction of New Business Solutions** – existing retail payment use cases may not be sufficient to meet the evolving needs of our customers as well as the expansion into new market segments. What new and innovative use cases should be introduced to ensure we offer an inclusive financial ecosystem and address the ePayment needs of new markets?

In collaboration with the FinTech Association of Malaysia (FAOM), briefing sessions on the Programme and PayNet's products will be held for interested FinTechs. Applicants will be shortlisted based on the ideas/solutions submitted and these shortlisted applicants will advance to a pitching session in June 2022 where they will present to a panel of judges on why their ideas should progress to a proof-of-concept ('POC'). Successful FinTechs will be awarded a grant of up to RM500,000 to support the execution of the POC and will have the opportunity to work with PayNet's extensive ecosystem of banks, e-wallets and Third Party Acquirers.

Mr. Peter Schiesser, Group CEO of PayNet said, "This Programme is timely and relevant as part as our efforts to develop a future ready digital payments infrastructure and help Malaysia transition towards a digital economy. I urge potential FinTechs to seize this opportunity to showcase their solutions and partake in expanding the country's digital ecosystem and advancing financial inclusion."

Applications for the FinTech ePayment Accelerator Programme 2022 is open until 30 April 2022 and can be submitted online at <https://www.paynet.my/FinTech-epayment-accelerator-programme>. Submissions should consist of a pitch deck or a video presentation addressing the problem statement and include an introduction of the team. Further information on the Programme may be obtained from the link provided.

About PayNet

Payments Network Malaysia Sdn Bhd is Malaysia's premier payments network and central infrastructure for financial markets. We innovate, build and operate world-class payment systems and financial market infrastructures that safely, reliably and efficiently enable the functioning and



development of Malaysia's financial system as well as the economy as a whole. With Bank Negara Malaysia as PayNet's single largest shareholder and eleven major financial institutions as joint shareholders, PayNet also serves as a platform to harness the collaborative efforts of the Malaysian banking system to accelerate the adoption of electronic payments. To learn more about PayNet, please visit www.paynet.my.

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