

PayNet SELECTS 6 WINNERS FOR FINTECH E-PAYMENTS ACCELERATOR PROGRAMME 2022

Kuala Lumpur, 12 August 2022 – Payments Network Malaysia Sdn Bhd ('PayNet') concluded its inaugural FinTech e-Payments Accelerator Programme 2022 on 8 August 2022 after 6 start-up companies were selected during a final pitch session before a panel comprising PayNet's ecosystem participants from several banks and a fintech.

Launched in February 2022 on the sidelines of Bank Negara Malaysia's MyFinTech Week 2022, the programme is aimed at accelerating commercialisation of promising payments-related fintech that can integrate PayNet's products in new and innovative ways, especially in addressing the underserved and unserved segments.

After months and rounds of rigorous selection process, 7 start-ups qualified for the final pitching session where they stand to win a share of the RM500,000 funding and support from PayNet's ecosystem participants to accelerate their solutions to full commercialisation. Out of the 7 finalists, 6 won support from the following PayNet ecosystem participants, namely:

- **AmBank Group** supported **CHIP IN Sdn. Bhd.** (an MSME merchant portal that enables handling of invoices, payments and refunds using DuitNow QR and account inquiry features) and **Pasca Jaya Sdn. Bhd.** (a smart recycling app using DuitNow pay to account feature)
- **RHB Bank Berhad** backed **Payex PLT** (a solution for MSMEs to easily integrate multiple applications such as accounting, invoicing, and payroll to automate recurring payments via an Open API that connects to PayNet's Retail Payment Platform), and **Beez FinTech Sdn. Bhd.**, (a voice-transaction tracking notification solution to overcome language barriers among petty traders and MSMEs in tracking payment receipts via DuitNow QR)
- **Finexus Group Malaysia** selected **Leasy** (a solution capable of machine reading almost any types of bills, integrating DuitNow Request features for bill splitting)
- **Affin Bank Berhad** picked **GKash Sdn. Bhd.** (a service that enables banks to integrate visually impaired user-friendly features in their e-wallets or mobile banking apps)

"We would like to thank all the FinTechs that have shown interest and congratulate the winners for their continuous drive and outstanding innovations. It wouldn't have been possible if not for our close partnership with FinTech Association of Malaysia (FAOM) and the strong support that we've received from Affin Bank Berhad, AmBank Group, Finexus Group Malaysia, OCBC Malaysia, Public Bank Berhad, RHB Bank Berhad, and UOB Malaysia," said Gabriel Tham, Head of Digital Solutions at PayNet.

About Payments Network Malaysia Sdn Bhd (PayNet)

PayNet 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. Bank Negara Malaysia (BNM) is PayNet's single largest shareholder, with eleven Malaysian's Banks as joint shareholders.

For more information, please visit www.paynet.my or contact:

Amy Pang

E-mail: amy@paynet.my Phone: +603 2264 8689



1. Front row, right Mr. Azrul Fakhzan, Director of Card Services, Mr. Khairuan, Director of Retail Payment Services, and Mr. Gabriel Tham, Head of Digital Solutions, with panel judges and FinTech e-Payment Accelerator Programme 2022 finalists; and
2. Deliberation among judges.