

NEWS RELEASE FOR IMMEDIATE RELEASE

## A NEW CHAPTER IN MALAYSIAN TOURISM: "MY TOURISTPAY APP" ENHANCES TRAVEL EXPERIENCE THROUGH DIGITAL INNOVATION SHOP AND PAY LIKE A LOCAL

**LANGKAWI, 11 December 2023** – Payments Network Malaysia (PayNet) proudly announces the launch of the "MY TouristPay App" today at Pelangi Beach Resort & Spa, Langkawi. This marks the start of phase 2 of the PayNet Cambah Langkawi, aimed at digitalizing and internationalizing local Langkawi businesses via digital economy.

*Farhan Ahmad*, Group CEO of PayNet, articulates the strategic importance of this launch: "The MY TouristPay app is a game-changer. For the first time ever, tourists will be able to seamlessly and securely transact at over 1.9M DuitNow QR merchants across Malaysia without using cash. We expect this initiative to significantly boost sales for small and medium-sized businesses in Malaysia who currently don't accept cards.

## **Revolutionising Payments in Langkawi**

Building on the success of phase 1 of Program Cambah in Langkawi, the introduction of the "MY TouristPay App" will bring considerable advantages to small and medium-sized businesses, especially in non-urban areas, fostering substantial economic growth in the region.

MY TouristPay stands as Malaysia's first mobile payment application for international travelers, allowing them to add any credit or debit card details onto the platform, and then scan the DuitNow QR to pay for goods and services.

This innovative app does not only simplifies transactions for tourists but also significantly boosts local economy and supports small businesses in Langkawi.

The profound benefits of MY TouristPay App include:

- **Convenience**: Eliminates the need for constantly changing money and the hassle of carrying cash, offering ease in payments during business trips, family visits, or holidays in Malaysia.
- Wide Reach: Accessible across 1.9 million touchpoints in Malaysia, facilitating payments at food stalls, small shops, local restaurants, and even large malls.
- **Enhanced Security**: By reducing the reliance on cash, the app minimizes the risk of theft or loss, providing a secure and convenient payment solution.

Operated by PayNet, the national digital payments network and infrastructure provider, the MY TouristPay App ensures secure transactions during travels, allowing merchants to receive instant payments from travelers.

"MY TouristPay will revolutionise the way tourists experience Malaysia, especially in non-urban areas where cash and QR are the only ways to pay," shares *Farhan Ahmad*. "By facilitating seamless transactions in these locales, we're not just enhancing the travel experience but also contributing significantly to local economies. This approach aligns perfectly with sustainable tourism, where the focus is on authentic experiences and community upliftment. Our commitment at PayNet is to continually innovate and improve payment solutions, ensuring they are user-friendly, efficient, and secure. We strive to anticipate and adapt to the evolving needs of travelers, ensuring that every transaction enhances their journey in Malaysia, without compromising on security or convenience."

Launching of the app is supported by the Langkawi District Office and the Langkawi Area Development Authority (LADA).

MY TouristPay App is an extension from PayNet Cambah, an ESG programme that continues to drive the creation of sustainable communities through digital payments. Its initial phase included collaborations with entities such as Suri Lifestyle, focusing on training mothers from B40 communities and enhancing e-commerce capabilities.

Phase 2 of PayNet Cambah extends this endeavour, aiming to internationalise Langkawi businesses and artisans via digitalisation, including enhancing their digital payments capabilities and e-commerce enablement. This phase involves strategic collaborations with local artisans, namely Akuart Woodcarvings, Datai Valley Virgin Coconut Oil, Crystal Langkawi and Ilham Ceramics, to enable them to penetrate the international market.

Importantly, the MY TouristPay App also promotes hyper-localisation in travel, enabling tourists to discover and experience the unique charm of Malaysia's rural areas. This approach not only enriches the travellers' experiences but also supports local economies and communities, fostering sustainable tourism development.

As PayNet anticipates introducing more features soon, MY TouristPay App is set to become a pivotal element in Malaysia's journey towards a digitally inclusive economy and a destination of rich, local experiences.

More information is available via its microsite: <u>https://paynet.my/mytouristpay/index</u>.

## About PayNet

Payments Network Malaysia (PayNet) is the national payments network and central financial infrastructure for Malaysia with the vision to empower Malaysia's digital economy. Our extensive retail payments suite, DuitNow (QR and P2P), JomPAY (Bill Payments), FPX (Online), MyDebit (Domestic Debit), MEPS (ATM), and IBG (Interbank GIRO) has near ubiquitous coverage across the nation and is part of the daily fabric of life in Malaysia. In addition, PayNet's real time retail QR payments network, DuitNow is also interoperable with domestic schemes in Singapore, Thailand and Indonesia as well as international schemes to enable seamless cross-border transactions.

PayNet is committed in promoting a secure, efficient, and innovative payments ecosystem in Malaysia, and working closely with its stakeholders to develop new products and services that meet the evolving needs of consumers and businesses.

For more information, please visit www.paynet.my.

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