

NEWS RELEASE

**PayNet Crowns Champions in Digital Campus 2.0,
Launches Exciting New Chapter with Digital Campus 3.0**

Empower universities to catalyse cashless society

KUALA LUMPUR, 18 January 2024 – Payments Network Malaysia Sdn Bhd (PayNet), the national payments network and central financial infrastructure provider, announced **UiTM Cawangan Terengganu** (Public Higher Education Institution; IPTA) and **Asia Pacific University of Technology & Innovation** (Private Higher Education Institution; IPTS) as the **champions of the Digital Campus 2.0 campaign**, for achieving the highest cashless transactions per capita in 2023. The Student Bodies of both universities were also consequently announced as the Best Pitch for each category.

Digital Campus 2.0 is a student engagement initiative in line with PayNet’s efforts to shape a cashless society, that encourages the adoption of digital payments across university campuses. Alongside the prize-giving ceremony, PayNet also **launched its third iteration of the initiative, Digital Campus 3.0**.

Digital Campus 2.0 was held from October – December 2023 with 28 participating universities from public and private higher education institutions. The campaign required the Student Body of each institution to pitch a campaign proposal to PayNet on how to cultivate digital payment adoption within their campus ecosystems. Student Bodies representing eight universities around the nation participated in the final pitch today at Le Meridien, Putrajaya.

With over 405,000 students from participating institutions nationwide, Digital Campus 2.0 generated 11.8 million online and over-the-counter (OTC) cashless transactions during the campaign, from January until December 2023. This achievement is well-aligned with Bank Negara Malaysia’s Financial Sector Blueprint (FSBP) 2022-2026, which intends to accelerate e-payment adoption and increase awareness on digital payments culture.

History of PayNet’s Digital Campus

PayNet’s Digital Campus campaign was launched in 2019 as a pilot project between two universities, encouraging digital payments with MyDebit, FPX, and JomPAY. Throughout the five years leading to 2023, the initiative has significantly increased the adoption of cashless transactions within Malaysia’s

education sector. The campaign saw a tenfold increase in participating universities and the addition of DuitNow QR adoption among students.

PayNet's Senior Director, Government Digitalisation Division, *Firdaus Ghani*, believes that the growth in participating institutions, along with the results, showcases how the youth of Malaysia can contribute towards the digital transformation of the education sector.

"It's very encouraging to see these initiatives driven by university student bodies and how they spearhead this transition to cashless transactions within our educational institutions. PayNet is proud to empower future leaders to work towards a safe and reliable cashless ecosystem. We aspire for students to continue practising digital payment habits outside their campuses in our journey towards a cashless nation".

Launch of Digital Campus 3.0

With an increasing demand for consumer convenience and accessible services through digitalisation, Malaysia's digital economy is aimed to rank among the world's top 30 economies in the next 10 years. PayNet continues this drive towards an efficient cashless society with the launch of Digital Campus 3.0.

"By championing a cashless campus, we're not only encouraging students to adapt to a cashless society but also addressing safety concerns. The absence of physical cash significantly reduces the risks of theft, a prevalent issue on many college campuses, leading to safer learning environments. Our campaign is dedicated to empowering students to be at the forefront of this transformative, national cashless agenda," said *Farhan Ahmad*, Group Chief Executive Officer of PayNet.

Working hand-in-hand with various stakeholders and government sectors, PayNet aims to empower Malaysia's digital ecosystem through inclusive, accessible and efficient payment. With the acceleration of digital transformation across the education sector, PayNet aspires to see more campus participation in Malaysia's journey towards a cashless society.

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About PayNet

As the national payments network and a pivotal infrastructure for Malaysia's dynamic financial markets, PayNet is a linchpin in advancing the nation's digital economy.

Our comprehensive suite of retail payment solutions - encompassing DuitNow (QR and P2P), JomPAY (Bill Payments), FPX (Online), MyDebit (Domestic Debit), MEPS (ATM), and IBG (Interbank GIRO) - not only offer wide accessibility but are seamlessly integrated into the fabric of daily life in Malaysia. These services have revolutionised the way Malaysians handle financial transactions, marking a significant leap in consumer convenience and efficiency.

At PayNet, our focus is on providing a safe, efficient, and innovative payments system. We are dedicated to improving and managing payment services that meet the evolving needs of consumers and businesses. Our work ensures the stability and reliability of Malaysia's financial system, supporting the growth of the economy.

Learn more about our work and how we are contributing to Malaysia's financial future at www.paynet.my. Join us in embracing digital payments and advancing Malaysia's financial landscape.

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