

PayNet and Swipey Join Forces to Drive SME Digitalisation with DuitNow QR

KUALA LUMPUR, 20 March 2025 – **Payments Network Malaysia (PayNet)** and **Swipey Digital Services (Swipey)** have announced a strategic partnership to expand digital payment adoption among Malaysian SMEs. This collaboration integrates DuitNow QR into Swipey's financial operating (FinOps) platform, providing businesses with a seamless, cashless payment solution to replace outdated petty cash systems.

With over 2.5 million DuitNow QR touchpoints nationwide, this initiative strengthens Malaysia's digitalisation efforts. It enables SMEs to manage financial transactions more efficiently while enhancing financial automation. The collaboration also supports the MyDigital Blueprint, which aims to drive 30% productivity growth across all business sectors through digital adoption.

By integrating DuitNow QR into the Swipey app, SMEs will benefit from greater accessibility to digital payments, minimised financial inefficiencies, and improved cash flow management. Automating reconciliation processes allows for faster book closures and data-driven decision-making, empowering businesses to scale more efficiently. Swipey is introducing a limited-time campaign offering up to 3% cashback on DuitNow QR transactions to encourage adoption.

Regarding the partnership's impact, **Gary Yeoh, PayNet's Chief Marketing Officer**, emphasised how it aligns with the broader national digitalisation agenda. "This collaboration with Swipey represents a significant step forward in driving digital payment adoption among SMEs. Our mission at PayNet is to create a seamless and secure payments ecosystem. Integrating DuitNow QR with Swipey's financial automation tools will enable more businesses to thrive in a digital-first economy. By extending cashless solutions beyond our everyday consumers, we are closing the loop on full cashless adoption, accelerating the shift towards a fully integrated digital economy."

Highlighting the importance of financial automation, **Kalyana Mohan, CEO of Swipey**, shared how this partnership simplifies financial operations for SMEs. "Many businesses underestimate the long-term impact of finance automation, but it is essential for sustained growth. By integrating DuitNow QR into our platform, we are making it easier for SMEs to automate processes, improve cash flow visibility, and make smarter financial decisions faster."

Beyond simplifying SME financial operations, Swipey's platform is also making a meaningful impact across diverse industries. From fostering transparency in grant management to enhancing transaction efficiency in retail, organisations are leveraging Swipey's automation tools to optimise their financial workflows. Leading brands such as Maxis, Zus Coffee, BFM and Baskin Robbins, as well as government agencies such as MyDIGITAL, already leverage Swipey's platform to streamline their financial operations:

Yayasan Hasanah: *"Swipey enhances Yayasan Hasanah's grant management processes, streamlining financial oversight, and ensuring high standards of governance among Social Enterprises. Through Swipey's solutions, Yayasan Hasanah has contributed to the broader civil society sector by promoting transparency, efficiency, and financial accountability."* – Stanley Siva, Social Enterprise Lead.

Zus Coffee: *"We're thrilled to experience the next evolution of Swipey, making seamless transactions even more effortless via DuitNow QR, thus improving processes for our employees. This innovation*

aligns with our commitment to leveraging technology as a digital-first brand.” – Venon Tian, Chief Operating Officer.

Looking ahead, PayNet and Sweepy will continue working together to advance SME financial digitalisation. A key focus will be enhancing financial literacy among SMEs, with plans to roll out educational webinars throughout 2025. Additionally, both organisations aim to expand DuitNow QR interoperability across ASEAN, facilitating seamless cross-border transactions and providing businesses with greater regional payment capabilities. Sweepy will introduce more incentives and cashback promotions to encourage digital payment adoption further, ensuring that businesses benefit from an affordable and rewarding transition to cashless operations.

In the coming months, Sweepy will jointly unveil a series of new business partnerships aimed at further expanding access to digital financial solutions for SMEs. The PayNet-Sweepy collaboration is just the beginning of a broader effort to accelerate SME digitalisation. As part of PayNet’s ongoing commitment to fostering innovation, this collaboration signals its intent to work with more fintech startups to drive Malaysia’s digital payment landscape forward.

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About PayNet

Payments Network Malaysia (PayNet) is Malaysia's national payments network with a mission to accelerate the country's payment flows by making the digital payment infrastructure more accessible, widespread, and secure. Our comprehensive retail payments suite—including DuitNow (QR and Transfer), JomPAY (Bill Payments), FPX (Online), MyDebit (Domestic Debit), MEPS, and IBG (Interbank GIRO)—provides extensive coverage across the nation, forming a core part of daily life in Malaysia.

Additionally, PayNet's real-time retail QR payments network, DuitNow, is interoperable with domestic schemes in Singapore, Thailand, and Indonesia, facilitating seamless cross-border transactions with these countries. PayNet is committed to promoting a secure, efficient, and innovative payments ecosystem in Malaysia and works closely with its stakeholders to develop new products and services that meet the evolving needs of consumers and businesses. For further details, please visit our website: www.paynet.my.

About Sweepy

Sweepy is a financial operating platform for modern businesses, designed to transform financial management with innovative technology. Since 2021, our platform has delivered control, visibility, and efficiency, empowering businesses to focus on growth while we handle the complex financial tasks.

Trusted by over 2000 businesses, including Zus, Maxis, Baskin Robbins, BFM, Cinnamon Group, MyDIGITAL, and BilaBila Mart, we have helped our clients optimise their financial operations and save RM 72 million collectively.

Learn more about the available products and solutions at <https://sweepy.co/>.