



**FOR IMMEDIATE RELEASE**

## **Touch 'n Go eWallet Joins the DuitNow Eco-system and Adopts the DuitNow QR Code Standard**

- With Touch 'n Go eWallet entry into the DuitNow eco-system, consumers and merchants in Malaysia will reap the benefits of more merchant acceptance points and wider customer reach as the eco-system grows.
- Through DuitNow QR, users can make payments from any participating Banks or eWallets' mobile apps. Merchants would only need to display one QR Code, the DuitNow QR, to accept payments.
- Touch 'N Go eWallet users will soon be able to transfer funds instantly using DuitNow between their Touch 'n Go eWallet and bank accounts as well as other eWallets.

**Kuala Lumpur** – Touch 'n Go eWallet will adopt the DuitNow QR, Malaysia's National QR Standard and become a participant in the DuitNow eco-system, operated by Payments Network Malaysia (PayNet).

DuitNow QR is established under Bank Negara Malaysia's Interoperable Credit Transfer Framework (ICTF). ICTF mandates that PayNet, as the country's shared payment infrastructure provider, implement an interoperable and common QR standard for Malaysia.

40 banks in Malaysia are now part of the DuitNow eco-system, of which 9 banks are already offering DuitNow QR in their mobile banking apps, with 38 banks, eWallets and non-bank acquirers expected to implement DuitNow QR over the next 6 to 9 months.

DuitNow QR will foster an efficient, competitive and innovative payment landscape in Malaysia by enabling interoperability, promoting collaborative competition and providing fair and open access to the shared payment infrastructure. Through DuitNow QR, users can make payments from any participating Banks or eWallets' mobile apps. Merchants would only need to display one QR Code, the DuitNow QR, to accept payments.

"At the moment, eWallet providers are incurring substantial merchant acquiring costs since they are each signing up the same set of merchants for their respective proprietary networks. With DuitNow QR, a merchant needs to sign up with only one bank or eWallet acquirer, and customers of all participating banks and eWallets would be able to make DuitNow QR payments to the merchant using their respective mobile apps," said Mr Peter Schiesser, Group Chief Executive Officer of PayNet.

Touch 'n Go eWallet has been an advocate for financial inclusivity by making it easier and more convenient for Malaysians to go cashless. Since its launch in 2018, Touch 'n Go eWallet has actively expanded its user



and merchant touchpoints across Malaysia, actively reaching out to a broad spectrum of merchants ranging from local grassroots merchants all the way to large retail chains.

“We are thrilled to be expanding Touch ‘n Go eWallet by becoming part of the DuitNow eco-system. As a brand, we constantly strive to make our eWallet accessible at all touchpoints by providing a seamless transaction experience. Our users and merchants are our utmost priority, and we strive to enable a seamless cashless experience for all. We can now proudly say we stand with PayNet as they rally to do the same. Merchants will now be able to run their businesses hassle-free knowing that users can seamlessly transact with their Touch ‘n Go eWallet through the DuitNow National QR Standard,” said CEO of TNG Digital Sdn Bhd, Mr Ignatius Ong.

Touch ‘n Go eWallet will go live on DuitNow by July 2020 and plans to progressively transition all its merchants to DuitNow QR Code, so that the merchants can collect payments from more than 22 million bank and eWallet account holders in due course.

DuitNow QR is an extension of the DuitNow service launched in December 2018, which allows Bank customers to transfer money instantly and securely on a 24/7 basis at Banks’ Internet or mobile banking channels. DuitNow fund transfers can be directed using the recipients’ mobile numbers, MyKad or business registration numbers.

Touch ‘n Go eWallet users will soon be able to transfer funds instantly using DuitNow between their Touch ‘n Go eWallet and bank accounts as well as other eWallets.

Touch ‘n Go eWallet currently has a user base of 9 million with 135,000 merchant acceptance points. Over the last 2 years, Touch ‘n Go eWallet has seen exponential growth and spearheaded cashless transformation by making daily transactions possible with just one tap. With Touch ‘n Go eWallet entry into the DuitNow eco-system, consumers and merchants in Malaysia will reap the benefits of more merchant acceptance points and wider customer reach as the eco-system grows.

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#### **About TNG Digital Sdn Bhd**

*TNG Digital is revolutionising the eWallet landscape by providing a trusted, swift, and convenient platform for all lifestyle needs. Through this, TNG Digital is creating an efficient cashless ecosystem that enables improved business opportunities for all. TNG Digital caters to the ever-evolving needs of a digital society through a seamless payment ecosystem. This start-up comes as a result of a successful joint-venture between Touch ‘n Go Sdn. Bhd. and Ant Financial.*

#### **About Touch ‘n Go eWallet**

*The Touch ‘n Go eWallet is an electronic wallet (eWallet) that holds electronic money (e-money). This service via mobile application is offered by TNG Digital Sdn. Bhd. (TNGD). The Touch ‘n Go eWallet provides services such as QR*



and online payments at participating retail, F&B and entertainment merchants as well as funds transfer, and toll payments through the “PayDirect” feature and RFID. The Touch ‘n Go eWallet is also the first eWallet to have a security policy called Money-back Guarantee that provides full compensation should an unauthorised transaction occur. A quick payment method is also available for users by linking their bank card to the eWallet to ensure a seamless retail experience.

**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](http://www.paynet.my)

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