

Printing Instructions: Select **File** and then **Print** from your browser's menu

--- Article Information ---

This article was printed from www.theledgedaily.com.

Article's URL: http://www.theledgedaily.com/cms/content.jsp?id=com.tms.cms.article.Article_65620e1e-cb73c03a-f4216000-2e3efdbc,

07-05-2007: Maxis expects RM500m annual domestic remittance for M-money

By Surin Murugiah

[Email us your feedback at fd@bizedge.com](mailto:fd@bizedge.com)

Maxis Communications Bhd estimates domestic remittance through its mobile money service, M-money, launched with Malayan Banking Bhd, to reach RM500 million per annum by 2010.

Maxis chief executive officer Datuk Jamaludin Ibrahim said on May 7 total international mobile remittance in Malaysia was estimated to reach RM4 billion in annual transaction value in the same period.

Of that RM4 billion, Maxis expected mobile international remittance market to reach up to 20% of the total international remittance market, he said at the launch of the service in Kuala Lumpur.

Jamaludin said the new service eliminated the need for customers to queue up in banks to send or receive funds and that it allowed for remote payments for Maxis bills, movie tickets, pre-paid top-ups and pizza.

“Very soon, the service will be enhanced to overseas money transfer once approval is granted by Bank Negara Malaysia. It’s a just a matter of another month or two,” he said, adding M-money was the first complete mobile money service in the country.

For now, customers can instantly credit their M-money account via their mobile phones using Maybank Financial Services or at selected Maxis centres or DropZone outlets. They can also immediately cash out their money at these outlets.

Among the initial services available are movie tickets from Tanjong Golden Village, pizza from Domino’s Pizza, mobile content downloads from Maxis and the myzone teen portal at Maybank2u.com.

Jamaludin said M-money represented a tipping point in the emerging mobile banking and payment industry, reflecting a growing preference by consumers for going mobile.

“With technological advancement that enable smart chip applications such as contactless credit cards and transportation cards to be embedded in the phone, our plan is to pave the way for mobile remittance and payments to be made easy,” he said.

Maybank president and chief executive officer Datuk Amirsham A Aziz said more Malaysians were in favour of moving towards cashless payments, adding that electronic transactions on its Maybank2u.com portal averaged RM3 billion per month now.

He said customers would be charged 50 sen per transaction for the M-money service, explaining that they could transfer a maximum RM500 per mobile payment transaction.

“We believe that this service will be the forerunner of many exciting new services in the future, which include customised SMS alerts from Maxis to its customers who are also Maybank card holders on special offers, as well as Eazy-Pay schemes for customers to upgrade to mobile devices such as the Blackberry offered by Maxis,” he said.

Amirsham said Maybank would target small and medium-sized enterprises apart from retail customers for the services.

On a separate matter, Jamaludin said Maxis would announce a partner for its Indonesia mobile phone venture within a few weeks, adding that it was in talks with the parties there.

Asked if the company had decided its capital expenditure allocation for Indonesia, Jamaludin said that it had not and it would make announcements in due course.

--- end ---

[The Star Online](#) > Business

Tuesday May 8, 2007

Maxis unveils mobile payment service



Datuk Jamaludin Ibrahim (left) and Datuk Amirsham A. Aziz at the launch of M-money

KUALA LUMPUR: Maxis Communications Bhd expects its latest mobile money service, M-money, to record domestic transactions worth about RM500mil per annum by 2010, according to group chief executive officer Datuk Jamaludin Ibrahim.

In terms of take-up, the group expected to have one million M-money customers within the first 12 months, he said.

“M-money represents a tipping point in the emerging mobile banking and payment industry,” he said at the launch of the service, the result of a strategic alliance between Maxis and Malayan Banking Bhd (Maybank) yesterday.

He added that users could instantly credit or cash out money securely from their M-money accounts via their mobile phones through Maybank Financial Services or selected Maxis centres and DropZone outlets.

M-money allows consumers to use their mobile phones to make domestic fund transfers and purchases of selected goods and services up to RM500 in value. A 50 sen fee is charged per transaction.

Maxis plans to extend the service to include overseas money transfer within neighbouring countries once

it receives Bank Negara approval.

It will also be working with Maybank to enable mobile phones to be used as a *Touch n' Go* card for transportation or *Visa Wave* credit card for purchases.

Maybank president and chief executive officer Datuk Amirsham A. Aziz said M-money was the country's first complete end-to-end electronic money service.

“This partnership gives us an opportunity to explore innovative avenues for expansion and enables consumers to enjoy greater payment and e-commerce convenience via the use of electronic money,” he said. He added that the bank's *Maybank2u.com* portal, which was now averaging electronic transactions worth about RM3bil per month, was an indication of the growing popularity of e-commerce among Malaysians.

On a separate note, Jamaludin said Maxis would announce the partner for its Indonesian venture in a few weeks.

He said the company was currently in talks with a “couple” of parties but declined to disclose if they were local or foreign.

On whether the group's capital expenditure (capex) would change post-privatisation, Jamaludin said it still remained at RM3bil over the next five years for the operations in Malaysia and India.

The capex for the Indonesian operations was not decided yet, he added.

MAXIS : [[Stock Watch](#)] [[News](#)]

MAYBANK : [[Stock Watch](#)] [[News](#)]

Maxis Sees RM500 Million Worth Of M-money Transactions By 2010



KUALA LUMPUR, May 7 (Bernama) -- Maxis Communications Bhd expects to record about RM500 million worth of annual transactions under its newly launched M-money service by 2010, its group chief executive officer Datuk Jamaludin Ibrahim said.

He said the amount would come mainly through domestic mobile remittances.

"I am very confident that it is only a matter of time (people) will use virtual money for payment. In the next one or two years, the development will be rapid," he told reporters after the launch of the M-money, here today.

M-money, which is being offered with their banking partner, Maybank, is said to be the first complete mobile money service offered in Malaysia, which will enable customers to securely spend and send money anytime, from anywhere locally, using their mobile phone.

Jamaludin said the new service is expected to be the driver for the beginning of a revolution in m-Commerce, and that it will be in line with the government's initiatives to promote cashless transactions in the future.

The company's head of product and new businesses Nikolai Dobberstein, said the international remittance service will offered in the next one or two months once approval is given by Bank Negara.

Jamaludin said that international remittances are likely to contribute more than domestic remittances in the future as many Malaysians were residing overseas especially students.

For the time being, customers can instantly credit into their M-money account via their mobile phone using Maybank Financial Services (MFS) or walk in to selected Maxis centres or DropZone outlets.

They can also pay online for movie tickets, buy pizza from Domino's Pizza, download contents from Maxis and the new myzone teen portal at Maybank2u.com and pay their Maxis bills or Hotlink top-up through M-money.

Each transaction will be charged 50 sen and the limit per transaction is RM500.

Meanwhile, Maybank's president and chief executive officer Datuk Amirsham A. Aziz said at least one million customers are expected to use the service within the first 12

months.

He said demand for the payment service is expected to escalate to a big number in the near future.

The banking group will also be working with Maxis to offer additional services around the concept of "Wave 'n Pay", using a mobile phone as a Touch n' Go card for transportation or their Visa Wave credit card for purchases.

-- BERNAMA

[Copyright](#) © 2007 BERNAMA. All rights reserved.

This material may not be published, broadcast, rewritten or redistributed in any form except with the prior written permission of BERNAMA. [Disclaimer](#).

Best viewed in Internet Explorer 4.0 & above with 800 x 600 pixels

Bernama.com

Malaysian National News Agency

Maxis Sees RM500 Million Worth Of M-money Transactions By 2010

Business

May 07, 2007 16:52 PM

KUALA LUMPUR, May 7 (Bernama) -- Maxis Communications Bhd expects to record about RM500 million worth of annual transactions under its newly launched M-money service by 2010, its group chief executive officer Datuk Jamaludin Ibrahim said.

He said the amount would come mainly through domestic mobile remittances.

"I am very confident that it is only a matter of time (people) will use virtual money for payment. In the next one or two years, the development will be rapid," he told reporters after the launch of the M-money, here today.

M-money, which is being offered with their banking partner, Maybank, is said to be the first complete mobile money service offered in Malaysia, which will enable customers to securely spend and send money anytime, from anywhere locally, using their mobile phone.

Jamaludin said the new service is expected to be the driver for the beginning of a revolution in m-Commerce, and that it will be in line with the government's initiatives to promote cashless transactions in the future.

The company's head of product and new businesses Nikolai Dobberstein, said the international remittance service will offered in the next one or two months once approval is given by Bank Negara.

Jamaludin said that international remittances are likely to contribute more than domestic remittances in the future as many Malaysians were residing overseas especially students.

For the time being, customers can instantly credit into their M-money account via their mobile phone using Maybank Financial Services (MFS) or walk in to selected Maxis centres or DropZone outlets.

They can also pay online for movie tickets, buy pizza from Domino's Pizza, download contents from Maxis and the new myzone teen portal at Maybank2u.com and pay their Maxis bills or Hotlink top-up through M-money.

Each transaction will be charged 50 sen and the limit per transaction is RM500.

Meanwhile, Maybank's president and chief executive officer Datuk Amirsham A. Aziz said at least one million customers are expected to use the service within the first 12 months.

He said demand for the payment service is expected to escalate to a big number in the near future.

The banking group will also be working with Maxis to offer additional services around the concept of "Wave 'n Pay", using a mobile phone as a Touch n' Go card for transportation or their Visa Wave credit card for purchases.

-- BERNAMA

[Copyright](#) © 2007 BERNAMA. All rights reserved.

This material may not be published, broadcast, rewritten or redistributed in any form except with the prior written permission of BERNAMA. [Disclaimer](#)