

Bank Muamalat Launches DuitNow QR for its Customers and Merchants, Committed to Digitally Transform

KUALA LUMPUR, 20 December 2019 – Bank Muamalat Malaysia Berhad and Payments Network Malaysia Sdn Bhd (PayNet) announced Bank Muamalat’s launch of DuitNow QR payments and adoption of the DuitNow QR national standard.

The announcement was made after a meeting between the Chief Executive Officer of Bank Muamalat, Mr Khairul Kamarudin and the Group Chief Executive Officer of PayNet, Mr Peter Schiesser at the nation’s capital earlier today. Also present was the Head of Consumer Banking, Bank Muamalat, Zury Rahimee Zainal Abiden.

DuitNow QR was created pursuant to Bank Negara Malaysia’s (BNM) Interoperable Credit Transfer Framework (ICTF) where PayNet is tasked with establishing the national QR standard to ensure interoperability between licensed e-wallets and banks.

With the launch, Bank Muamalat will enable merchants in Malaysia to receive payments from customers of 29 banks as well as major e-wallet-providers in due course. Businesses only need to register with Bank Muamalat and customers from all banks and major e-wallets may make DuitNow QR payments to them by using their respective mobile applications.

“The DuitNow QR eco-system continues to grow with the entry of Bank Muamalat with its existing base of 3,000 merchants. Once all parties are interconnected, 22 million bank customers and millions of e-wallet users in Malaysia will be able to make DuitNow QR payments at Bank Muamalat’s merchants, while Bank Muamalat’s retail customers will be able to make DuitNow QR payments at merchants of all participating banks and e-Wallets”, said Mr Peter Schiesser, Group Chief Executive Officer of PayNet.

Meanwhile, the Chief Executive Officer of Bank Muamalat, Mr Khairul Kamarudin said the launch today is in line with the strategic objective and direction of Bank Muamalat to comprehensively undertake digital transformation of its banking services in addition to continuously ensuring the best services for its retail and corporate customers.

“Bank Muamalat is the first Islamic bank to introduce dynamic and static QR Payment capabilities with a distinctive merchant application”, explained Mr Khairul.

Previously, Bank Muamalat launched e-Derma via its own QR solution for donations to mosques back in mid-2018 beginning with Masjid Jamek in Federal Territory Kuala Lumpur. Today, e-Derma has expanded to almost 600 mosques nationwide, accounting for 20% of Bank Muamalat’s 3,000-strong QR merchant base that will be progressively migrating over to the DuitNow QR standard.

Bank Muamalat's latest offering is e-wakaf via QR launched in September 2019 to provide convenience for those intending to do charity and conduct waqaf for the needy. This is through cash waqaf management collaboration between Bank Muamalat with four states, namely Selangor, Negeri Sembilan, Kelantan and Kedah.

For more information on QR at Bank Muamalat, refer to Bank Muamalat website at www.muamalat.com.my.



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