

Malaysia Team Continues to Grow Islamic Payment Solutions by Partnering With Maybank



From left : Tan Sri Ismee (CEO, Tabung Haji), Datuk Farid (President & CEO, Maybank), Matthew Driver (President, South East Asia), Muzaffar (CEO, Maybank Islamic) and Hamirullah (Consumer Banking Head, Maybank).

This week in Asia we unveiled another strategic Islamic payments partnership with the launch of the Maybank Islamic Ikhwan Gold and Platinum credit cards.

Maybank Islamic Berhad is the largest Islamic Bank in Southeast Asia with total assets worth US\$39 billion (as of Q1 FY2014) and the world's third largest Islamic bank. The collaboration comes at an exciting time when Malaysia's financial services industry is experiencing robust growth. Towards the end of second half of 2013, Malaysia's Islamic finance assets stood at US\$131 billion or 22 percent of the country's financial system assets.

This outlines the importance of Islamic finance in Malaysia and the opportunity for MasterCard to be a part of the growth through the development of Shariah-compliant payment solutions. "MasterCard is enthusiastic about the growth of Islamic finance and looks to further expand its reach in this thriving sector to meet the needs of Islamic banking customers in Southeast Asia and beyond. Locally, the development of comprehensive Shariah-compliant products will have a positive impact on the Malaysian economy, in line with the country's goal to become a key hub for Islamic finance," says Matthew Driver, president, Southeast Asia.

"In building MasterCard's presence in the Shariah-compliant payments market, MasterCard looks to offer flexibility, convenience and security while adhering to beliefs and principles dear to cardholders," says Safdar Khan, country head, Malaysia and Brunei.. The card launch sets a country benchmark through its unique and compelling card proposition which is offered exclusively on this product.

The cards are the first of their kind to reward customers with the opportunity to win all-expenses paid Umrah, or travel packages, for two persons on a weekly basis. The cards' charity component enables cardholders to contribute to the underprivileged.

This is yet another key win in the Shariah payments segment for MasterCard. Thank you to Mohamed Ameen, account manager for Maybank, for leading this initiative, and Aisha Islam,

who oversees Islamic Solutions across Asia Pacific and Middle East and Africa, for her contributions in developing a differentiated proposition.



Photo above (from left): Shahrizan (EVP Maybank Islamic), Mohamed Ameen, Datuk Rozaida (Group CFO Tabung Haji), Dato' Syed Salleh (Sr. GM, Tabung Haji), Datuk Farid (President & CEO, Maybank), Tan Sri Ismee (CEO, Tabung Haji), Muzaffar (CEO, Maybank Islamic), Matthew Driver (president, South East Asia), Hamirullah (Consumer Banking Head, Maybank), Safdar Khan (Country Head, Malaysia and Brunei, MasterCard) and Ravi (Regional Card Head, Maybank).