



Press Release

21 December 2016

Maybank Launches the First Mobile Money Transfer Service in Malaysia with Western Union

Maybank and Western Union, a leader in global payment services, today announced the launch of the first digital remittance service in Malaysia via its Maybank2u (“M2u”) mobile banking App.

The mobile App service enables Maybank customers to transfer money to more than 500,000* Western Union[®] Agent locations in over 200* countries and territories. The money transfer service which is available 24 hours a day, seven days a week including public holidays, allows customers to transfer up to RM10,000 in a day. Recipients are able to receive money quickly after it is wired by the sender.

The digital remittance service is also available on the Maybank2u website.

Maybank Group Head, Community Financial Services, Datuk Lim Hong Tat said, “This new service reflects the same commitment we have as Western Union in providing consumers the best in cross-border financial services. Maybank customers are now able to enjoy fast, convenient and reliable cross-border remittance transfer services digitally around the world.”

“We have revolutionised the money transfer processes for Maybank customers when comparing with current practice where they need to visit a Western Union Agent location in order to transfer money. Now, all they need to do is log in to the M2u App and select the Western Union service, and they are good to go,” added Lim.

He added that the new service will reinforce Maybank’s online leadership and help the bank to grow its business of enabling transactions on digital platforms.

Maybank currently has the highest digitally engaged customer base, logging in and transacting far more than its peers. Maybank is the leading mobile banking provider in the country with 62% of all mobile banking transactions in the Malaysian market, which is performed via the Maybank2u App.

Bassem Awada, Western Union Vice President for Key Initiatives, Middle East, Africa, Asia Pacific, Eastern Europe and CIS, said, “This mobile banking app not only grows our relationship with Maybank, but also strengthens our position in Malaysia’s cross-border money transfer market. The combination of Maybank’s strong presence in digital banking and Western Union’s growing digital network, geographic reach and ability to exchange in 130 currencies enables us to move money quickly and reliably.”

*Network Data as of September 30, 2016

About Western Union

The Western Union Company (NYSE: WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta, Pago Facil and Western Union Business Solutions branded payment services, Western Union provides consumers and businesses with fast, reliable and convenient ways to send and receive money around the world, to send payments and to purchase money orders. As of



September 30, 2016, the Western Union, Vigo and Orlandi Valuta branded services were offered through a combined network of over 500,000 Agent locations in 200 countries and territories and over 100,000 ATMs and kiosks, and included the capability to send money to billions of accounts. In 2015, The Western Union Company completed 262 million consumer-to-consumer transactions worldwide, moving \$82 billion of principal between consumers, and 508 million business payments. For more information, visit www.westernunion.com.

About Maybank

Maybank – Humanising Financial Services

Maybank is among Asia's leading banking groups and South East Asia's fourth largest bank by assets. The Maybank Group has an international network of 2,400 offices in 20 countries namely Malaysia, Singapore, Indonesia, Philippines, Brunei Darussalam, Vietnam, Cambodia, Thailand, Hong Kong SAR & People's Republic of China, Bahrain, Uzbekistan, Myanmar, Laos, Pakistan, India, Saudi Arabia, Great Britain and the United States of America. The Group offers an extensive range of products and services, which includes consumer and corporate banking, investment banking, Islamic banking, stock broking, insurance and takaful and asset management. It has over 44,000 employees worldwide. (www.maybank.com)