



MEDIA INFO

CHINA UNIONPAY LAUNCHES ATM CASH WITHDRAWAL SERVICE IN MALAYSIA

The China UnionPay (CUP) has tied-up with the Malaysian Electronic Payment System (MEPS) to allow its cardholders to make cash withdrawals in Malaysia. The collaboration was launched by the Hon. Dato' Donald Lim Siang Chai, Deputy Minister of Tourism recently.

This service allows Chinese visitors who are on holiday, business or studying in Malaysia to withdraw their money from around 3,000 automated teller machines (ATM) of three participating banks, namely Hong Leong Bank, Maybank and Public Bank through their CUP cards. MEPS expects to extend the CUP withdrawal service to all its 15 member banks and plans to double the number of ATMs to 6,000 by mid-2008.

In addition, MEPS is also planning to introduce two new initiatives in the next 18 months. Firstly, to launch the ATM cash withdrawal service for Malaysian travellers to access their funds in China, and secondly, to introduce the electronic point of sale service, or e-Debit, for CUP cardholders. As an extension to the ATM service, e-Debit offers cardholders the opportunity to pay for their purchases directly from their savings and /or current account at participating merchants in Malaysia.

Last year, there were 439,294 Chinese tourists visited Malaysia. For the first nine month of this year, tourists from China numbered 490,601, an increase of 71.4% compared to 286,302 tourists for the same period of last year.