

**NEWS RELEASE
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**GOVERNMENT PAYMENTS DIGITALISATION AGENDA INTENSIFIES WITH
NATIONAL CASHLESS BOLEH CAMPAIGN**

*Government digital payments penetration crosses 80% with Cashless Boleh 3.0,
90% planned by 2025*

PUTRAJAYA, 30 October 2023 – Payments Network Malaysia Sdn Bhd (PayNet), the national retail payments network and central financial infrastructure provider, remains fully committed to support the government’s digitalisation agenda with National Cashless Boleh Campaign to continue the strong digital payments growth momentum in the public sector.

This was iterated at the prize giving ceremony for the recently concluded Cashless Boleh 3.0 campaign held at the Ministry of Finance Auditorium earlier today officiated by YBhg. Datin Rashidah Mohd Sies, Deputy Secretary General (Management), Ministry of Finance. Also present were senior officials from Bank Negara Malaysia and Group Chief Executive Officer of PayNet, En. Farhan Ahmad.

The third campaign is on the back for two very successful 6-month National Cashless Boleh campaigns. There were three significant achievements to date:

- **Overall public sector digital payments penetration rate crossed the 80% threshold** at 81.3%, rising over 22% at both federal and state levels from just 58.8% since the campaign began in 2021.
- **Selangor and Penang State governments crosses 80% digital payments penetration**
- **Eight (8) previously cash intensive public sector ministries and agencies reached full digital payments penetration¹**, namely Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN), 155 local authorities (Pihak Berkuasa Tempatan) through Ministry of Local Government Development (KPKT), Ministry of Investment, Trade and Industry (MITI), Jabatan Imigresen Malaysia (JIM), Majlis Amanah Rakyat (MARA), Mahkamah Persekutuan Malaysia (MPM), Pertubuhan Keselamatan Sosial (PERKESO), and Kumpulan Wang Simpanan Pekerja (KWSP)

This event honours the following agencies and government ministries for their roles in driving digital payments usage during the Cashless Boleh 3.0 campaign period:

PERKESO	Highest Penetration Rate for more than 3 million digital payments transactions
MARA & MPM	Highest Penetration Rate for more than 400,000 to up to 3 million digital payments transactions
Jabatan Insolvensi Malaysia	Highest Penetration Rate for up to 400,000 digital payments transactions
Selangor State Government	Highest Penetration Rate among all participating state governments



PTPTN, JIM, local authorities (Pihak Berkuasa Tempatan) through KPKT and MITI 100% digital payments penetration rate

Deputy Secretary General (Management), Ministry of Finance, *YBhg. Datin Rashidah Mohd Sies* said, “The government continues to focus on driving efficiencies and transparency within the public sector. Public-private sector collaborations to advance the nation’s cashless agenda such as these are welcomed since it contributes directly to that goal. The efficiency gained by the rakyat in time and cost as they deal with a cashless enabled government is immense.”

Group Chief Executive Officer of PayNet, *Farhan Ahmad* said, “As the retail payments infrastructure provider for the nation, we are proud to facilitate the nation’s journey to embrace the digital economy. We do this by making digital payments available to the rakyat in a secure, accessible and inclusive manner.”

“By harnessing the power of digital payments within the public sector, the country benefits from increased public trust and confidence, a more open economy and as a result, a more conducive environment to drive shared prosperity and innovation. With the current public sector digital payments adoption rate at over 80%, both the rakyat and the government are already experiencing these amazing benefits from the efficiencies gained. The impact is truly phenomenal and transformative to say the least. “

About Payments Network Malaysia Sdn Bhd

PayNet is Malaysia's premier payments network and central infrastructure for financial markets. We innovate, build and operate world-class payment systems and financial market infrastructures that safely, reliably and efficiently enable the functioning and development of Malaysia's financial system as well as the economy as a whole. Bank Negara Malaysia (BNM) is PayNet's single largest shareholder, with eleven Malaysian's Banks as joint shareholders. For more information, please visit www.paynet.my

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